

The Hongkong Telegraph.

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THURSDAY, JUNE 30, 1904.

四拜禮

號十三月六年英港香

30 PER ANNUM
SINGLE COPY, 10 CENTS

Banks.

THE YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.
CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID-UP " 13,000,000
CAPITAL UNCALLED " 6,000,000
RESERVE FUND " 9,320,000

Head Office: YOKOHAMA.

Branches and Agencies:
TOKYO. KOBE.
NAGASAKI. LONDON.
LYONS. NEW YORK.
SAN FRANCISCO. HONOLULU.
BOMBAY. SHANGHAI.
TIENSIN. NEWCHWANG.
PEKING.

LONDON BANKERS:

THE LONDON JOINT STOCK BANK, LD.
PARIS BANK, LD.
THE UNION OF LONDON AND
SMITHS BANK, LD.

HONGKONG BRANCH: INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
On fixed deposits for 12 months at 5 per cent.

TARO HODSUMI,
Manager.

Hongkong, 11th March, 1904. [21]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND \$16,500,000
Sterling Reserve \$10,000,000
Silver Reserve \$6,500,000

RESERVE LIABILITY OF PROPRIETORS \$10,000,000

COURT OF DIRECTORS:

A. J. RAYMOND, Esq., Chairman.

H. E. TOMKINS, Esq., Deputy Chairman.

E. Goets, Esq. N. A. Siebs, Esq.

Hon. W. J. Gresson. H. W. Slade, Esq.

A. Haupt, Esq. C. A. Tomes, Esq.

H. Schubert, Esq. E. S. Wheatley, Esq.

E. Shellim, Esq.

CHIEF MANAGER:

Hongkong—J. R. M. SMITH.

Shanghai—H. M. BEVIS.

LONDON BANKERS—H. MONTAGU AND COUNTY

BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 2 per cent.

On fixed deposits for 12 months at 5 per cent.

J. R. M. SMITH, Chief Manager.

Hongkong, 18th May, 1904. [22]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted

by the HONGKONG AND SHANGHAI

BANKING CORPORATION. Rules may be

obtained on application.

INTEREST ON DEPOSITS is allowed at 3 1/2 PER

CENT per annum.

Depositors may transfer at their option

balances of \$100 or more to the HONGKONG AND

SHANGHAI BANK to be placed on FIXED

DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI

BANKING CORPORATION,

J. R. M. SMITH, Chief Manager.

Hongkong, 1st May, 1904. [23]

THE NATIONAL BANK OF CHINA, LIMITED.

Authorized Capital \$1,000,000

Paid up Capital " 324,374

HEAD OFFICE—HONGKONG.

Board of Directors:

Chan Kit Shan, Esq. J. Focke, Esq.

Creasy Evans, Esq. G. C. Moxon, Esq.

Chief Manager,

GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed 5 %

Hongkong, 4th February, 1904. [24]

THE DEUTSCH ASIATISCHE BANK.

PAID-UP CAPITAL Sh. Tael 5,000,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin. Calcutta. Hankow.

Tientsin. Tsingtau (Kiautschow).

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS,

UNION OF LONDON AND SMITHS BANK, LTD.

DEUTSCHE BANK (BERLIN), LONDON AGENCY

DIRECTOR DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be

learned on application. Every description of

Banking and Exchange business transacted.

H. FIGGE, Manager.

Hongkong, 12th April, 1904. [25]

INTERNATIONAL BANKING CORPORATION.

CAPITAL, SURPLUS AND UNDIVIDED PROFITS,
Gold \$7,997,173.37—about £1,646,000.
CAPITAL AND SURPLUS AUTHORIZED
Gold \$10,000,000—£2,055,000.

HEAD OFFICE:
1, WALL STREET, NEW YORK.
LONDON OFFICE:
THREADNEEDLE HOUSE, E.C.

BRANCHES AT:
SAN FRANCISCO, WASHINGTON,
MEXICO, MANILA, SHANGHAI, SINGAPORE,
YOKOHAMA, BOMBAY, CALCUTTA
AND AGENTS ALL OVER THE WORLD

LONDON AND CONTINENTAL

BANKERS:

NATIONAL PROVINCIAL BANK OF

ENGLAND, LIMITED.

UNION OF LONDON AND SMITHS BANK, LTD.

CREDIT LYONNAIS, DISCOMPTES BANK,

COMPTOIR NATIONAL D'ESCOMPTE

DE PARIS, &c.

THE Corporation transacts every Description

of Banking and Exchange Business, receives

Money in Current Account and issues

Fixed Deposit Receipts either in Gold or

Silver at Rates which may be ascertained on

Application.

HONGKONG BRANCH:

20, DES VEUUX ROAD CENTRAL.

CHARLES R. SCOTT, Manager.

Hongkong, 14th December, 1903. [19]

IMPERIAL BANK OF CHINA.

ESTABLISHED BY IMPERIAL DECREE

OF THE 12TH NOVEMBER, 1896.

Shanghai Tael.

SUBSCRIBED CAPITAL 5,000,000

PAID-UP CAPITAL 2,500,000

Head Office: SHANGHAI.

Branches and Agencies:

CANTON. PENANG.

CHEFOO. SINGAPORE.

HANKOW. TIENSIN.

PEKING.

THE Bank purchases and receives for collection

Bills of Exchange drawn on the above

places, and sells Drafts and Telegraphic Trans-

fers Payable at its Branches and Agencies.

HONGKONG BRANCH.

Advances made on approved securities.

Bills discounted.

INTEREST ALLOWED ON DEPOSITS.

On Fixed Deposits for 3 months.

4 % " " " 6 " " "

5 % " " " 12 " " "

H. C. MARSHALL, Acting Manager.

Hongkong, 17th May, 1903. [18]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

CAPITAL PAID-UP £800,000

RESERVE LIABILITY OF SHAREHOLDERS

£800,000

RESERVE FUND £800,000

INTEREST ALLOWED ON CURRENT

ACCOUNT at the Rate of 2 per cent. per

annum on the Daily Balances.

On Fixed Deposits for 12 months, 4 per cent.

" " " 6 " " "

" " " 3 " " "

T. P. COCHRANE, Manager.

Hongkong, 19th May, 1904. [24]

For the

HOT WEATHER

YOU SHOULD DRINK

LIME FRUIT CORDIAL,

A MOST REFRESHING, COOLING DRINK.

A tablespoonful in a half tumblerful of plain

or aerated water will be found a

delicious drink.

FLETCHER & Co.,

房藥大法中

14, QUEEN'S ROAD, CENTRAL,

Hongkong.

A. STEVENSON, Chemist.

Hongkong, 22nd June, 1904. [384]

Mails.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL ON	REMARKS
SHANGHAI	CHUSAN W. B. Palmer, R.M.S.	About 30th June	Freight and Passage.
LONDON, &c.	BENGAL G. Phillips	July 2nd Noon	See Special Advertisement.
SINGAPORE, COLOMBO and BOMBAY	NANKIN H. W. Kennick, R.M.S.	About 7th July	Freight only (Calling at Penang if sufficient inducement offers).
LONDON and ANTWERP via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES	CANDIA H. E. Kitch, R.M.S.	About 8th July	Freight only.
YOKOHAMA via SHANGHAI MOJI and KOBE	BORNEO G. W. Gordon, R.M.S.	About 10th July	Freight and Passage.

For Further Particulars, apply to

Hongkong, 30th June, 1904.

E. A. HEWETT, Superintendent.

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LLOYD, BREMEN.

STEAM FOR
SINGAPORE, PENANG, COLOMBO, ADEN, SUER, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG;

PORTS IN THE LEVANTE, BLACK SEA AND BALTIC PORTS;

Also

LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS;

Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
SEYDLITZ	WEDNESDAY, 6th July.
ROON	WEDNESDAY, 20th July.
PRINZ REGENT LUITPOLD	WEDNESDAY, 3rd August.
PREUSSEN	WEDNESDAY, 17th August.
PRINZ HEINRICH	WEDNESDAY, 31st August.
GNEISENAU	WEDNESDAY, 14th September.
BAYERN	WEDNESDAY, 28th September.
SACHSEN	WEDNESDAY, 12th October.
ZIETEN	WEDNESDAY, 26th October.
PRINZESS ALICE	WEDNESDAY, 9th November.
PRINZ REGENT LUITPOLD	WEDNESDAY, 23rd November.

ON WEDNESDAY, the 6th day of July, 1904, at Noon, the Steamship "SEYDLITZ," of the NORDDEUTSCHER LLOYD, Captain C. Dewers, with PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA. Shipping Orders will be granted till Noon, on MONDAY, the 4th July; Cargo and Specie will be received on Board until 5 P.M., on TUESDAY, the 5th July, and Parcels will be received at the Agency's Office until Noon, on TUESDAY, the 5th July. Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Cubic Feet in Measurement. The Steamer has splendid Accommodation and carries a Doctor and Stewardesses. Linen can be washed on board.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO.,
AGENTS.

Hongkong, 24th June, 1904.

Intimations.

LANE, CRAWFORD & CO.,

SOLE AGENTS.

DELICIOUS

WITH

FRUITS,

SWEETS,

TEA,

COFFEE, &c.

PRESERVED

IN ALL

ITS

NATURAL

RICHNESS.



— PRICES —

Quarter tins 30 c., Half tins 40 c., One tins 60 c.

Hongkong, 10th May, 1904. [38]

CITRONNADE AND ORANGEADE.

EXCELLENT FLAVOURINGS

FISH, GAME, PUDDINGS, &c.

MAKE a most Refreshing Drink when mixed with either

AQUARIUS or SODA WATER.

CITRONNADE is an excellent ingredient in a COCKTAIL.

SOLE AGENTS,

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS.

5, QUEEN'S ROAD,
Hongkong, 16th June, 1904. [42]

Intimations.

When you feel in need of something to refresh the body and at the same time nourish and sustain—something to make you strong, hale and hearty—try a cup of Bovril.



JAPAN COALS.

THE MITSUI BUSSAN KAISHA (MITSUI & Co.)

HEAD OFFICE:—1, SURUGA-CHO, TOKYO.
LONDON BRANCH:—34, LIME STREET, E.C.
HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy, Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama, Yokosuka, Nagoya, Osaka, Kobe, Maizuru, Kure, Shimonoeki, Moji, Wakamatsu, Karatsu, Nagasaki, Kuchinotsu, Sasebo, Milke, Hakodate, Taipei, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A 1 Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armies and the State Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and SOLE AGENTS for Fujinotani, Hokoku, Hondo, Ichimura, Kanada, Mameda, Mannoura, Onoura, Otsuji, Sasahara, Tsubakuro, Yoshinotani, Yoshio, Yonokibara and other Coals.

S. MINAMI, Manager, Hongkong.

Hotels.

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 4th December, 1903. [26]

MACAO AND CANTON HOTELS.

A LITTLE CHANGE.

The round trip from HONGKONG to MACAO, thence to CANTON and back to HONGKONG, will be found interesting and enjoyable.

WM. FARMER,
Proprietor.

THOMAS' HOTEL.

A FIRST CLASS HOTEL, most centrally situated; Well furnished and Airy Bedrooms. Monthly Boarders accommodated on very moderate terms.

For Particulars apply to

THE MANAGER.

THE CONNAUGHT HOUSE, QUEEN'S ROAD CENTRAL.

A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL OFFICES. EXCELLENT CUISINE AND WINES.

Large and lofty Rooms. Elegantly furnished. Hydraulic Elevator. Hot and Cold Water throughout. Special Rates for Tourists.

Laundry Service for Guests.

For Terms, apply to

THE MANAGER.

Hongkong, 1st November, 1903. [49]

HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the Peak, near the Tram Terminus, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900. [32]

GO TO THE KOWLOON HOTEL, KOWLOON.

J. W. OSBORNE,
Proprietor and Manager.

TRADE MARK.

TELEPHONE No. 135.

ASK FOR CLUB WHISKY AND SEE YOU GET IT.

ITS PURITY IS GUARANTEED BY THE DISTILLERS CO., LIMITED, EDINBURGH.

THE LARGEST DISTILLERS IN THE WORLD.

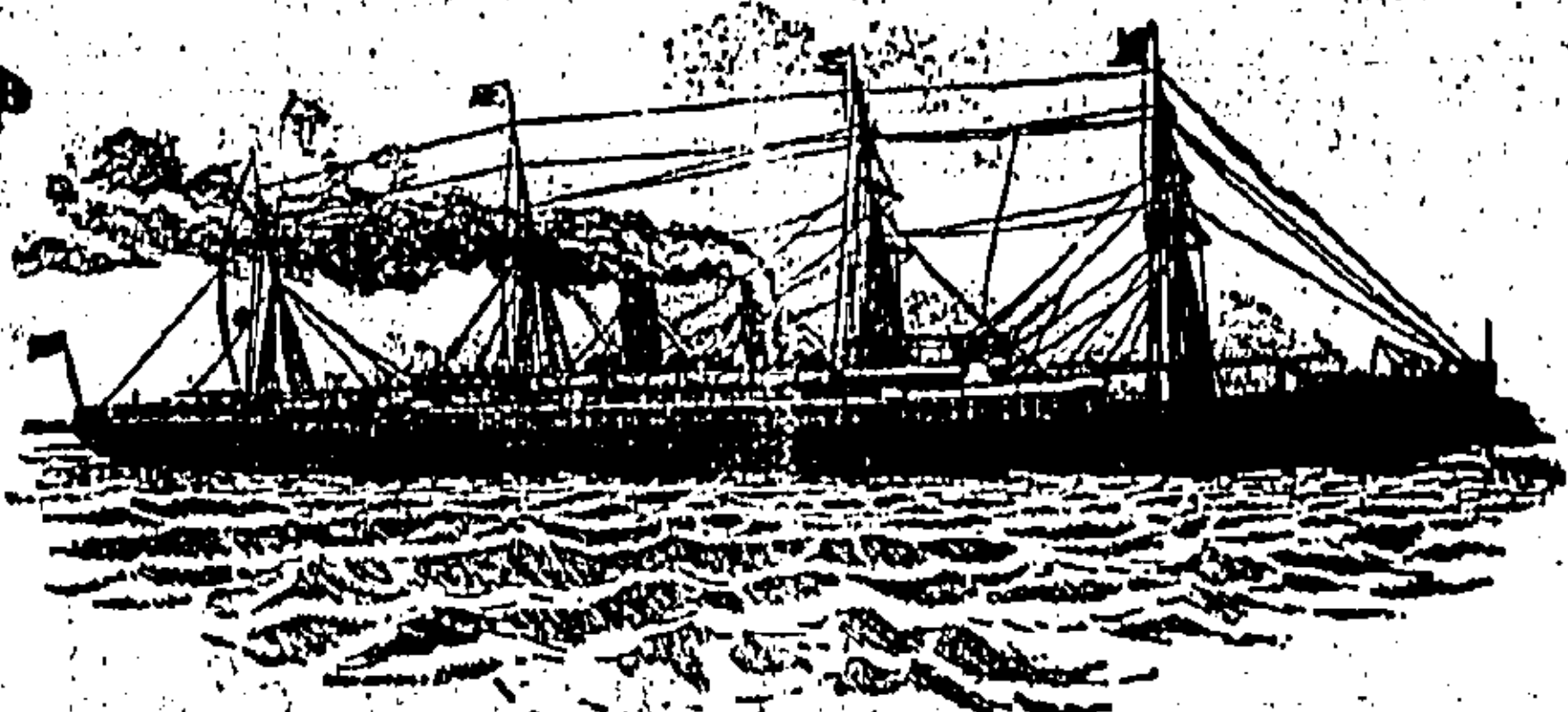
Sole Agents,

H. PRICE & CO.,

12, QUEEN'S ROAD, CENTRAL.

Mails.

U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,
TOYO KISEN KAISHA.

TAKING PASSENGERS AND CARGO TO JAPAN, THE UNITED STATES, MEXICO,
CENTRAL AND SOUTH AMERICA AND EUROPE;

PROPOSED SAILINGS FROM HONGKONG.

"DORIC".....	4,784 Gross Tons.....	SATURDAY, 9th July, at Noon.
"SIBERIA".....	11,284 ".....	THURSDAY, 21st July, at Noon.
"COPTIC".....	4,352 ".....	TUESDAY, 2nd August, at Noon.
"KOREA".....	11,276 ".....	SATURDAY, 13th August, at Noon.
"GABLO".....	4,205 ".....	TUESDAY, 23rd August, at Noon.
"MONGOLIA".....	13,539 ".....	SATURDAY, 3rd September, at Noon.
"CHINA".....	5,060 ".....	THURSDAY, 15th September, at Noon.
"AMERICA MARU".....	6,300 ".....

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 11,276 tons, Oct. 18th-28th, 1903; 10 days, 15 hours.

THE O. & O. Steamship "DORIC" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on SATURDAY, the 9th July, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States and Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

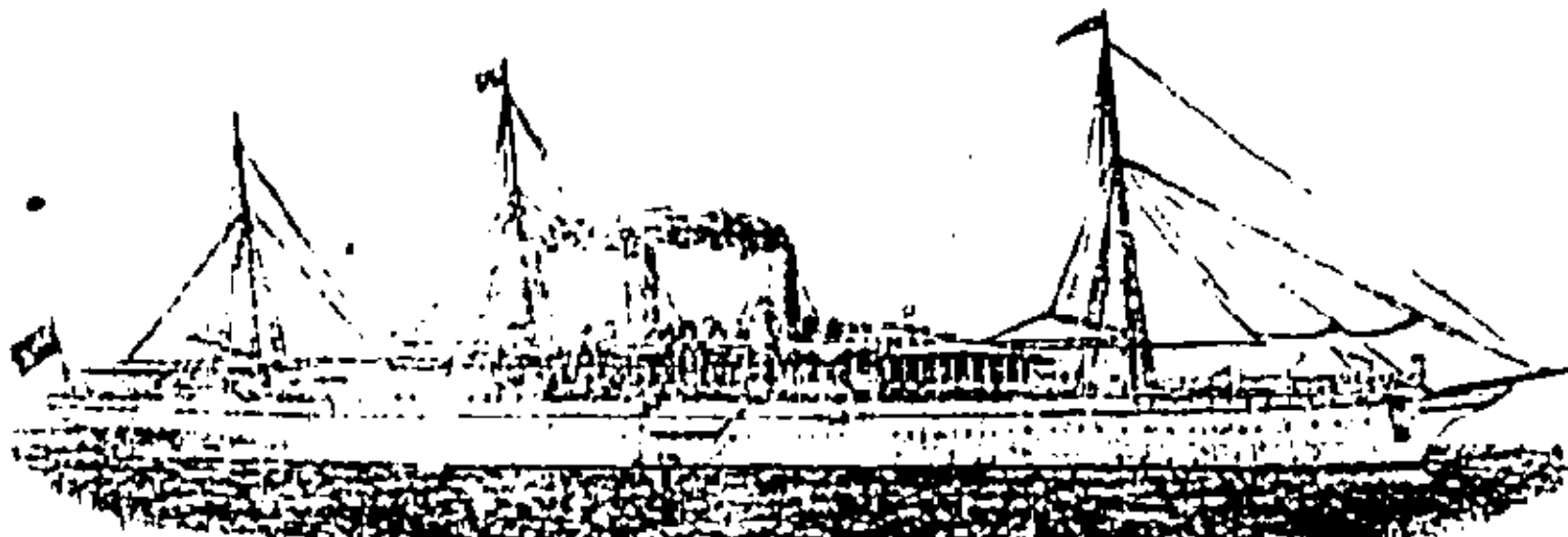
FEATURES OF THIS LINE.

The largest and steadiest and fastest passenger ships on the Pacific, Southern Route; passengers enjoy out-door life throughout; deck bathing. The call at Honolulu, Oahu, the most fertile and beautiful island of the Pacific. The only line to San Francisco, the greatest port of the Pacific.

Sailings positively on schedule date.
For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 28th June, 1904.

CANADIAN PACIFIC RAILWAY COY.'S
ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)
SAFETY. SPEED. PUNCTUALITY.

SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.

"EMPRESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. "EMPRESS OF JAPAN".....	6,000 Tons.....	WEDNESDAY, 13th July.
"ATHENIAN".....	2,440 ".....	WEDNESDAY, 20th July.
"EMPRESS OF CHINA".....	6,000 ".....	WEDNESDAY, 3rd August.
"TARTAR".....	4,425 ".....	WEDNESDAY, 10th August.
"EMPRESS OF INDIA".....	6,000 ".....	WEDNESDAY, 24th August.

Hongkong to London, 1st Class.....via St. Lawrence £60. Via New York £62.

Hongkong to London, Intermediate and 2nd Class.....£40. " £42.

Steamers, and 1st Class Rail.....£40. " £42.

THE magnificent Twin-screw "EMPRESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passengers booked through to all principal ports and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to

D. W. CRADDOCK, Acting General Agent,

Hongkong, 22nd June, 1904.

9, Pedder's Street.

[10]

HAMBURG-AMERIKA LINIE.

OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.
NURNBERG.....	HAVRE, BREMEN and HAMBURG.	6th July. } Freight.
Jaeger.....	(Calling at SINGAPORE and PENANG.)	
C. FERD LAEISZ.....	HAVRE and HAMBURG.	26th July. } Freight.
von Hoff.....	(Calling at S'PORE, PENANG & COLOMBO.)	
BADENIA.....	HAVRE and HAMBURG.	10th August. } Freight.
Roeder.....	(Calling at S'PORE, PENANG & COLOMBO.)	
BAMBERG.....	HAVRE and HAMBURG.	25th August. } Freight.
Miltzoff.....	(Calling at S'PORE, PENANG & COLOMBO.)	
ANDALUSIA.....	HAVRE and HAMBURG.	5th Sept. } Freight.
Schmidt.....	(Calling at S'PORE, PENANG & COLOMBO.)	

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,

HONGKONG OFFICE,

No. 1, Queen's Buildings.

Hongkong, 24th June, 1904.

TSU FAN

DENTIST.

PRICE MODERATE—CONSULTATION FREE.

Next to the Hongkong Dispensary,

50, Queen's Road, Central.

Hongkong, 5th January, 1904.

THE AMERICAN SYSTEM

DENTISTRY.

M. H. CHAUN, D.D.S.,

37, DES VOUX ROAD CENTRAL, HONGKONG,

From the University of Pennsylvania, U.S.A.

Hongkong, 4th June, 1904.

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND
WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION
COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM".....	2,363 tons.....	Captain R. D. Thomas.
"POWAN".....	2,338 ".....	G. F. Morrison, R.N.R.
"FATSHAN".....	2,260 ".....	W. A. Valentine.
"HANKOW".....	3,073 ".....	B. Branch.
"KINSHAN".....	2,860 ".....	J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), 5.30 P.M. and 9 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M., 2.30 P.M. and 5.30 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN".....1,958 tons.....Captain H. D. Jones.
Departures from Hongkong to Macao on week days at about 2 P.M.
During the summer months the time of leaving fluctuates to suit the tide at Macao. For further particulars see special time table.

Departures on Sundays at Noon.

Departures from Macao to Hongkong daily at 7.30 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN".....2,119 tons.....Captain T. Hamlin.
This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 7.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD., THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM".....588 tons.....Captain J. Wilcox.
"NANNING".....569 ".....C. Butchart.
One of the above Steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M., and the other leaves Wuchow for Canton on the same days at about 8 A.M. Round trips take about 5 days. These vessels have Superior Cabin Accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,

18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel

Or of BUTTERFIELD & SWIRE,

Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 13th June, 1904.

Intimations.

PORTRAITS, GROUPS, ENLARGING, AND
COPYING IN ALL SIZES.

AMATEUR WORK GIVEN SPECIAL

ATTENTION.

FULL LINE OF SUPPLIES

ALWAYS IN STOCK.

ORIENTAL

COSTUMES AND

FANCY DRAPERIES

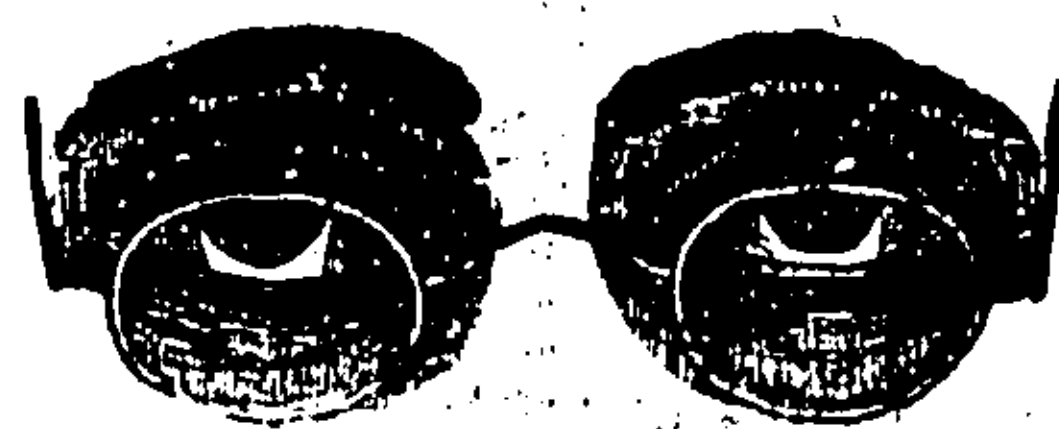
FURNISHED.

WORK GUARANTEED TO BE

THE BEST IN THE COLONY.

LADIES' SPECIAL TOILET ROOM.

40] PATRONAGE RESPECTFULLY SOLICITED.



IF YOU HAVE A HEADACHE, DON'T TAKE DRUGS UNTIL YOU HAVE HAD YOUR EYES

TESTED, FREE OF CHARGE, AT THE OFFICE OF

N. LAZARUS,

16, QUEEN'S ROAD, CENTRAL.

DEFECTIVE Vision and Eyestrain cause many Nerve Troubles, needing only proper

Glasses to Correct and Cure.

Prescription lenses ground on the premises. All work guaranteed.

Sun Glasses are useful and give the effect of coolness.

Prices from \$2.00.

A. S. TUXFORD, Manager.

Hongkong, 1st June, 1904.

LEVY HERMANOS.

DIAMOND MERCHANTS, JEWEL

ERS AND WATCHMAKERS.

—RASTMAN'S

KODAKS AND FILMS.

Sole Agents for "OMEGA" WATCHES.

"OMEGA" is the best, "THREE YEARS"

guarantee given to every purchaser.

20, QUEEN'S ROAD

Watson's Buildings.

50]

F. BLACKHEAD & CO.

SHIP-CHANDLERS, SAILMAKERS,

COAL AND PROVISION MERCHANTS,

NAVAL CONTRACTOR

AND GENERAL COMMISSION

AGENTS,

16, DES VOUX ROAD CENTRAL,

HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE

COMPOSITION RED HANG

BRAND, HARTMANN'S GREY PAINT,

DAIMLER'S PATENT MOTOR

LAUNCHES,

&c. &c. &c.

Sole Agents for

FERGUSON'S SPECIAL CREAM

and

P. & O. SPECIAL LIQUEUR SCOTCH

WHISKY, &c.

EVERY KIND OF

SHIPS STORES AND REQUISITES

ALWAYS IN STOCK

AT

REASONABLE PRICES.

Hongkong, 15th December, 1903.

[2]

TUBORG BEER.

A FIRST CLASS PILSENER BEER

guaranteed free from Salicylic Acid,

and any other Chemicals.

PRICE \$10.50 per case of 48 bottles (quarts)

or 6 doz. pints.

Special Prices for Quantities.

Sole Agents—

SIEMSEN & CO.

Hongkong, 10th January, 1903.

[64]

THE HONGKONG

STUDIO,

HIGHER CLASS PHOTOGRAPHER,

41 & 43, QUEEN'S ROAD CENTRAL,

TOP FLOOR.

PORTRAITS, GROUPS—AND ENLARGING

AND COPYING IN ALL SIZES.

LARGE SELECTION OF VIEWS ALWAYS

ON HAND.

PRICE VERY MODERATE.

Hongkong, 15th September, 1903.

[1]

MEE CHEUNG,

PHOTOGRAPHER,

TOP FLOOR OF ICE HOUSE, IN

Ice-house Road.

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Intimation.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of
entrance, top 95 ft.; bottom 75 ft.
Water on blocks, 27.5 ft. Time to
pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of
entrance, top 60.5 ft.; bottom 45.8
ft. Water on blocks, 28.5 ft. Time
to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of
Captains and Engineers is respectfully called to the advantages offered for Dock-
ing and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work,
and a large stock of material is always at hand, (plates and angles all being tested by
Lloyds' surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of
Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable
of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge
Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be
guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that
of any port in the world.

Telephone: Works, No. 508; General, No. 378.

Telegrams, "Dock, Yokohama," Codes A. I. and A. B. C. (4th).

Yokohama, May 11th, 1903.

[595]

CHAZALON & CO.,

WINE AND SPIRIT MERCHANTS,

AND

GENERAL STOREKEEPERS,

(SUCCESSORS TO G. GIRAULT)

6, QUEEN'S ROAD CENTRAL.

WE beg to inform the Hongkong Public that, as we are supplied with WINES and
SPIRITS direct from the Growers in France, we are in a position to supply these
requisites of the best quality and at the lowest possible prices, thus defying competition.

EXCEPTIONAL SAMPLE OFFERS.

Offers are made of Sample Cases of a dozen quart bottles each, containing the following:—

3 qt. bots. Bordeaux.
3 " Beaujolais (Burgundy).
3 " Vin Rosé.
3 " Pommard (superior Burgundy)

at the exceptional price of \$12 per case.

Entertainment.

METROPOLE THEATRE.

METROPOLE HOTEL.
Solo Proprietor.....Mr. JAS. CHRISTIE.
SATURDAY, 2ND JULY.
Great Success of Popular Weekly
Entertainments by
WARE AND ROSS ENTERTAINERS.
COMPLETE CHANGE OF PROGRAMME.

Introducing the following Artists—
TOM MORCOMB.
Mrs. GERTIE MAISIE.
WALTER KING.
MCGORMICK AND MCGINTY.
THE PERCIPHONE.
AMERICAN BIOGRAPH.
JAS. CHRISTIE.
GEORGE GIBBS.

The best performance ever produced in
Hongkong.

Prices.....\$2 and \$1.

Overture 8.30. Performance 9 Sharp.

Rickshaws held until conclusion of per-
formance.

Hongkong, 29th June, 1904. [775]

Intimations.

NOTICE.

WE have this day REMOVED our
OFFICES to No. 2, CONNAUGHT
ROAD CENTRAL, Third Floor.
EAST ASIATIC TRADING COMPANY.
Hongkong, 27th June, 1904. [767]

NOTICE.

**ROYAL SWEDISH AND NORWEGIAN
VICE-CONSULATE.**

THE OFFICES of the above Consulate
have this day been REMOVED to
No. 2, CONNAUGHT ROAD CENTRAL,
Third Floor.

HERMANN PAULI,
Deputy Vice-Consul for Sweden and
Norway.
Hongkong, 27th June, 1904. [768]

A. S. WATSON & CO., LIMITED.

ISSUE OF 30,000 NEW SHARES OF \$10 EACH.

PURSUANT to Resolution of the General
Managers of A. S. WATSON & Company,
Limited, hereby invite applications from the
Shareholders of the Company for the issue of
30,000 new shares of \$10 each at a Premium of
10 per cent. or \$11 a share.

Each Registered Shareholder on the 28th day
of September, 1904, applying for the New Issue
will be entitled to one share for every two shares
registered in his name. Shares not applied for
by those entitled to apply will be dealt with by
the General Managers in accordance with
Article 40 of the Company's Articles of
Association.

Applications for Shares in the New Issue will
be received by the Hongkong and Shanghai
Banking Corporation in Hongkong from the
28th September, 1904, to the 30th September,
1904, both days inclusive, and the whole amount
of \$11 per share will be payable on application.

The TRANSFER BOOKS of the Company will
be CLOSED from the 28th September,
1904, to the 8th October, 1904, both days
inclusive.

The present paid-up Capital of the Company
is \$600,000, divided into 60,000 shares of \$10
each, and the New Issue is required to increase
the Capital of the Company to \$900,000 divided
into 90,000 shares of \$10 each.

The whole of the premium received from the
New Issue will be placed to the Credit of the
Permanent Reserve Fund.

The New Issue will rank for Dividend for the
three months ending 31st December, 1904, pay-
able in May, 1905.

Forms of application for the New Issue can
be obtained at the Company's Offices in Alex-
andra-Buildings or at the Hongkong and
Shanghai Banking Corporation in Hongkong,
Shanghai, and London.

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 22nd June, 1904. [774]

SANITARY BOARD OFFICE.

**TO THE
OWNERS OF DOMESTIC BUILDINGS.**

TAKE NOTICE that under No. 5 of the
DOMESTIC CLEANLINESS and
VENTILATION BY-LAWS (as amended),
every Domestic Building or part of such Build-
ing within the WESTERN DIVISION of the
City of Victoria occupied by members of
more than one family must be CLEANSED
and LIMEWASHED by the owner during
the months of May and June, and further
TAKE NOTICE that

"Notice that such Cleansing and Limewash-
ing HAS BEEN COMPLETED shall be
sent to the Secretary of the Board within
3 Days AFTER date of completion."

N.B.—The Western Division of the City
lies to the West of Tank Lane and Cleverley
Street.

Dated this 17th day of June, 1904.

THOS. A. HANMER,
Secretary.

NOTICE TO SHIPPERS.

THE NIPPON YUSEN KAISHA are
prepared, during suspension of their
Trans-Pacific Service and until further notice,
to BOOK CARGO and ISSUE BILLS OF LADING
to SEATTLE, WASH., VICTORIA, B.C. and
PACIFIC COAST PORTS, also to OVER-
LAND POINTS in the UNITED STATES
and CANADA in connection with the GREAT
NORTHERN RAILWAY FROM SEAT-
TLE, as hitherto, by the Steamers of the
NORTHERN PACIFIC S. S. CO., BOSTON
STEAMSHIP and TOWBOAT CO., OCEAN
S. S. CO. and CHINA MUTUAL S. S. CO.

For further Particulars, apply at the Com-
pany's Local Branch Office in PRINCE'S
BUILDINGS, First Floor, Chater Road.

A. S. MIHARA,
Manager.

Hongkong, 20th May, 1904. [643]

Intimations.

HONGKONG NURSING INSTITUTION.

A GENERAL MEETING of the above
will be held in the CITY HALL on
MONDAY, 4th July, at 12 o'clock, for the pur-
pose of considering the following business—
1st.—To alter Rule 3 after the words "occu-
ring in its Members" to add "and shall
have power to add to its numbers." Five
Members shall form a quorum."

2nd.—To receive the report of the Committee
on the building of a home for the Nursing
Institution; and to give final authority to the
Committee to commence the building.
Mrs. M. I. D. STEPHENS,
Hon. Secretary.
Hongkong, 29th June, 1904. [774]

THE HONGKONG ELECTRIC CO., LIMITED.

NOTICE is hereby given that the FIF-
TEENTH ORDINARY YEARLY
MEETING of the SHAREHOLDERS will be held at the Company's Offices, No. 4,
Queen's Buildings, on SATURDAY, the 16th
July, at 12.30 P.M., for the purpose of present-
ing the report of the Directors, together with a
statement of accounts to 30th April, 1904, and
electing Directors and Auditors.

The TRANSFER BOOKS of the Company
will be CLOSED from the 2nd to the 16th
July, both days inclusive.

By Order of the Board of the Directors.
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 29th June, 1904. [776]

THE INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

APPLICATION has been made to the
GENERAL MANAGERS of this Company
to issue to the RUSSO-CHINESE BANK
of Hongkong duplicate certificates for Two
Hundred Shares in the above Company or
other certificates in lieu thereof upon the State-
ment that the original certificates, viz:—

Script No. 69 Nos. 17,826/17,850—25 shares in
the name of George
Hutton Potts.

Script No. 379 Nos. 36,380/36,429—50 shares in
the name of Catchick
Paul Chater.

Script No. 380 Nos. 36,430/36,479—50 shares in
the name of Catchick
Paul Chater.

Script No. 550 Nos. 44,759/44,783—25 shares in
the name of George
Hutton Potts.

Script No. 873 {Nos. 5,451/5,475}—50 shares in
the name of Solomon
Sassoon Benjamin.

200 Shares

have been lost or destroyed. Notice is hereby
given that if within Thirty days from the
First June instant no claim or representation
in respect of such original certificates is made
to the General Managers they will then proceed
to deal with such application for duplicates.

JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 10th June, 1904. [774]

THE ROBINSON PIANO Co., LTD.,

INVITE INSPECTION OF SOME

SPECIALLY FINE SAMPLES

OF UPRIGHT PIANOS

RACHALS, STUART,

&c., &c., &c.,

—AND—

BABY-GRANDS,

BY

WINKELMANN,

(Established 1837).

They are only 5 FEET LONG, occupy-

ing the space of a Cottage, but with

the fine appearance and TONE OF A

FULL GRAND.

Hongkong, 13th May, 1904. [59]

RAUB GOLD MINING CO., LTD.

(Continued from page 5.)

Cyanidation.—It was forehadowed in the
1902 Report that an effort would be made to
solve the problem of cyaniding the whole of
the effluent from the battery plates without
any intermediate stage of concentration, and
evidence was given justifying such an effort.

At that date, there existed in this office the
following report on Raub tailings from the
Borneo Co., Ltd., Bau, Sarawak, where cyanida-
tion has been brought to an extremely success-
ful point:—

"The sample received from the Raub Com-
pany assays 2½ dwt. gold per ton. Treated
with .05% K Cy solution, only a trace of gold
was extracted; .17, .2, and .25% K Cy solu-
tions, with the addition of both lime and soda,
gave an extraction of only 4 dwt. Moreover, it
would be necessary to remove 30 to 40% of
slimes from these tailings before a leachable
product could be obtained. In view to these
facts, these tailings do not appear to be amen-
able to cyanide treatment."

This seemed such a final and complete pro-
nouncement that it was thought advisable to
still carry on some experiments on the treat-
ment of concentrates only (which I had already
condemned in principle), trying all the various
modifications as used in W. Australia and else-
where, and even some modifications of our
own; but the failure of all these was almost
assured in practice by the enormous amount of
mercury contained in the concentrates.

Careful search was then made in the tailings
for the possible presence of any obscure min-
eral which might prove an obstacle on chemi-
cal grounds. None could be found.

That source of trouble being eliminated, we
set out to try simple leaching of our "sands."
It must be explained here that a mixed mass
of tailings, or the effluent of a mill, will consist
of two portions—a coarse material, which is
known as sands, and fine, called "slimes." Owing
to the easy manipulation of sands, they are
the desideratum of all cyanide operators. Slimes
usually involve endless difficulties, both in
the application of the cyanide liquor and in
the removal of the gold liquor. Our ordinary
mill product consists of about equal volumes of
sands and slimes.

Ignoring the slimes for the moment, we pro-
ceeded to treat the sands, using in turn every
strength of solution from .05% to 1% K Cy, and
continuing the treatment for 7 days, with de-
cantation, aeration, addition of Br Cy, and every
modification that suggested itself, with a result
that even with a cyanide consumption of 2½ to
7½ per ton of tailings assaying 3½ dwt., we
only got 20 to 40% extraction. Such figures,
of course, placed that treatment out of the
question.

The most obvious explanation of our failure
was a simple mechanical one, viz., that the
rocky grains containing the gold were too
coarse to allow of the cyanide solution reaching
and dissolving out the metal. To prove this,
we ground a portion of the same sands till they
would pass an 80-mesh sieve and then applied
a similar solution. In 42 hours, with a con-
sumption of 4½% K Cy, we extracted 75% of the
original 2½ dwt.

This marked the beginning of our success.
Proceeding from bottle tests to parcels of a
cwt. or so in a barrel, and then to working lots
of a ton or more in one of the old tanks, with
a centrifugal pump fitted as an agitator, we
finally arrived at an extraction of 70% of 15
dwt. in about 5 hours' treatment, with a con-
sumption of less than 1 lb. K Cy per ton. This
leads me to feel justified in counting upon 75%
on a dwt. tailings at a cost of less than \$1.00
per ton. We do not anticipate, moreover, any
serious trouble in separating the liquors.

But an absolutely essential condition is that
everything be reduced to slimes—exactly the
opposite conclusion arrived at by the Borneo
Co., who would "remove the 30 or 40% of
slimes" as a preliminary to any treatment.
The reduction to slimes involves providing
machinery for the purpose, because the pulp
cannot be retained in the mill till that condition
is arrived at. Moreover, one of our objects is
to treat the payable portions of our old tailings
heaps, which consist exclusively of sands, the
slimes having long ago been washed away,
and for them, in any event, a grinding machine
would be needed.

Estimates were obtained in Europe for steel
plates for making the necessary tanks of various
kinds, but the cost seemed extravagant, besides
necessitating a vast amount of rivetting on the
spot. We have, therefore, adopted wooden
vats, which can be cut and made on the prop-
erty. The planks for making these are to a
large extent already sawn, the ground surface
has been in part prepared, and a substantial
shed has been erected. While the grinding
machinery is on its way, the work will be
proceeded with.

Until our experiment, gave distinct promise
of ultimate success, we felt it was unwise to
discontinue the collection of blanket concen-
trates. But, after June, the labour employed
on the blanket tables was utilised in other
ways. Our accumulated heaps of old blanket-
ings and biddings will all be passed again
through the battery, to remove the mercury,
and will then go with the other tailings to
cyanidation.

The contents of the tailings pits, both at the
old Raub mill and at Koman, have been mea-
sured, sampled, and assayed, and charts are
presented herewith. They show that at Raub
there are some 2,600 tons, averaging 4 dwt.

LEARN SHORTHAND AT HOME
by correspondence. To weekly lessons will
make you perfect.

OBTAIN HIGHER SALARY.

Shorthand is nowadays indispensable to
everybody. Utilize spare time. Very
moderate fee. We procure positions.
Write for free booklet.

CENTRAL CORRESPONDENCE COLLEGE.

215, Temple Chambers,
Temple Avenue, London, E.C.

and at Koman about 7,450 tons with a mean
value of 3½ dwt.

A tramway has been laid into the former,
so that they can be brought away at very small
cost.

The aggregate gold contents of the two pits
is about 1,820 oz. fine metal, worth say \$45 per
oz., or over \$82,000. Allowing for 75% re-
covery, and about \$1 a ton for treatment, they
should give a net gain of about \$50,000.

Plant and Machinery.—Whenever we have
had to call upon any section of the plant for an
extra effort, we have had painfully brought
home to us either the inferiority of the plant or
the carelessness with which it has been erected.

To begin with Sempam. Here we have no
less than three completely installed Pelton
wheels and generators, each guaranteed to deliv-
er 150 h.p. at the motors of Koman. Of these,
not more than one is required to be running,
and that is never worked up to its capacity. Yet,
during the past year, the log-book records no less
than 38 occasions on which either an actual
stoppage took place for repairs, or we were at
least deprived of a portion of our current by
such preventable causes as hot bearings, choked
nozzles, loose buckets, broken ropes, &c. The
average continuous run of a machine was but a
fraction over 8 days, the maximum (and quite
exceptional) being 43 days, while on several
occasions every one of the machines was tried
in turn before one could be got to go. Stop-
pages for removal of loose Pelton wheel buckets
alone reached the unheard of figure of 63—
more than one a week on the average. Over
200 lightning discharges were noted, about 5%
of which did some injury to the machines.

The application of electricity to winding and
pumping at Koman will not involve any addi-
tion to the Sempam plant. But the New Main
Shaft will make greater demands, and provision
for that has been included in the contract with
the Government. We shall probably install a
much larger unit than any of the old ones, and
control through it. Largely in anticipation of
this, we have utilised every hour when the river
was low to effect a change in our water intake,
calculated to lessen the sand nuisance and
reduce our wages bill.

At Koman, the steam pumping and winding
plant has, by endless nursing, just seen us
through without a shutdown, though we came
very near it in January. Of course, sinking
has been suspended for some months, as we
could not possibly sink, pump, and raise mill-
ing dirt simultaneously with such a plant in so
small a shaft. Progress with the electric hoist
and pump is already described.

At Koman, the pumping engine has never
refused its duty, despite the almost impossible
conditions, and it is a remarkable example of
what can be tolerated by a really well-made
machine. All the plant here—2 boilers, hoist,
pumping-engine, and steam pumps—will be
for sale in a few weeks.

In the Battery we have taken advantage of
every stoppage to replace cam-shafts, cams,
pulleys, etc., so that half the mill has been re-
built. The other half will be changed during
the enforced idleness while altering from steam
to electricity at Koman.

To the Shops we have added a drilling
machine, which has already paid for itself in
convenience, and enabled us to make skips for
the Koman electric hoist on the ground.

The Railway has been lifted beyond Bukit
Jellis, and rails and sleepers have been utilised
for laying a track into the old Raub tailings,
and a second one climbing Koman Hill to the
New Main Shaft. Here we are installing an
electric motor and drum, and by it we shall
haul the timber and machinery for the deep
sinking.

Returns.—The total output of gold bullion
for the past year has been 9,140.1 oz., equivalent
to 5,281 dwt. per ton. This brings the grand
total recorded production to 118,242 oz., and
makes the mean return per ton raised and
milled equal to 10.86 dwt. These figures take
no account of unrealised values lying in blanket
and bundle concentrates, and in tailings at
Raub and Koman, which aggregate a very sub-
stantial asset that we hope soon to draw upon.

Working Costs.—The figures for 1902 in-
troduced into the accompanying table of work-
ing costs for comparison relate, of course, only
to the last three months of that year. There
is a healthy falling off in surface wages, which
we look to still further decrease as steam goes
out of use. The increase in Timber and Fuel
occurred all in the last two months of the year,
when the excessive rains upset all our plans;
this will be a rapidly diminishing item when
our electrical plant comes into service.

TABLE OF TOTAL WORKING COSTS.			
	Total	Monthly Average	1903. Monthly Average.
European salaries.....	62,122.06	4,750.07	5,066.40
Surface wages.....	34,127.93	4,390.67	5,423.44
Development wages.....	44,000.00	1,850.83	4,544.00
Dry raising wages.....	66,412.00	4,690.90	4,330.00
Timber, fuel, and charcoal.....	14,399.48	1,812.50	1,508.48
Burma.....	23,650.00	1,854.33	2,121.04
Twines.....	2,700.00	216.67	150.00
Royalty or gold export duty.....	17,300.00	1,330.77	9,044.81
Grand total and average.....	164,996.30	10,344.33	10,501.77
Average cost per ton.....	\$1.63	\$1.04	\$1.04
do.....	dwt. 3.43	dwt. 3.43	dwt. 3.43

Total expenditure on work-
ing account.....
Total expenditure on capital
account.....
Grand total expenditure for
the year.....

Estimated net value of bul-
lion produced.....

*Of this sum, \$63,603.41 is on account of the New Main
Shaft, one-half being chargeable to the Government.

Royalty or Gold Export Duty, as it is variously
called, has aggregated no less than \$17,300
for the year, a sum almost equivalent to that
expended on mine development, and amount-
ing to 3% of our total working cost, or about
half a dollar a ton! Happily this has been re-
duced to more reasonable proportions.

The net result, then, of the year's operations
has been that, keeping our working costs below
3½ dwt. per ton, and with a product of only 5½
dwt., we have paid for everything, both on
working account and on capital account—not
even excepting the double share of the New
Main Shaft outlay—and have put by about
\$80,000 in addition. That is evidence of the
soundness and vitality of the Raub mine
such as no critic can gainsay.

I am, Gentlemen,
Your obedient servant.
C. G. WARFORD LOCKE,
F.O.B., M.I.M.M.,
General Manager.

One of the most useful Institutions of
this country promises to be The Diabetic
Institute of London, established for
scientific research into the origin, cause
and treatment of Diabetes and the secondary
symptoms: gout, rheumatism, carbuncles,
etc. Hardly any disease is so little under-
stood, and at the same time so insidious and
dangerous as Diabetes, which, according to
the highest modern authorities, is curable
after all, when treated in time. If interested,
write to the Diabetic Institute, St. Dunstan's
Hill, London, E.C., for free information. [768]

Intimations.

YOU WILL NOT

be deceived. That there are cheats and frauds
in plenty everybody knows; but it is seldom
overlooked that any large business house is guilty
of them, no matter what line of trade it follows.
There can be no permanent success of any
kind based on dishonesty or deception. There
never was, and never will be. The men who
try that are simply fools and soon come to
grief—as they deserve. Now many persons
are, nevertheless, afraid to buy certain
advertisements lest they be humbugged
and deluded; especially are they slow to place
confidence in published statements of the
merits of medicines. The remedy known as

WAMPOLE'S PREPARATION

is as safe and genuine an article to purchase
as flour, silk or cotton goods from the mills of
manufacturers with a world-wide reputation.
We could not afford to exaggerate its qualities
or misrepresent it in the least; and it is not
necessary. It is palatable as honey and con-
tains the nutritive and curative properties of
Pure Cod Liver Oil, extracted by us from fresh
cod livers, combined with the Compound
Syrup of Hypophosphites and the Extracts of
Malt and Wild Cherry; and how valuable such
a blending of these important medicinal agents
must be plain to everybody. It is beyond
price in Anemia, Insomnia, Weakness and lack
of Nervous Tone, Poor Digestion, Wasting
Diseases, La Grippe, Lung Troubles and Blood
Impurities. Science can furnish nothing better
—perhaps nothing so good. Dr. W. H. Dalfe,
of Canada, says: "I have used it in my practice
and take pleasure in recommending it as a
valuable tonic and reconstructive." It is a
remedy that can afford to appeal to its record
and represents the science and knowledge of
bright and aggressive medical investigation.
Effective from the first dose. "You cannot be
disappointed in it." Like all good things it is
limited. Sold by chemists throughout the
world.

THE CHINA AND JAPAN TELEPHONE

AND ELECTRIC COMPANY, LIMITED.

HONGKONG EXCHANGE.

SUBSCRIPTIONS.

PAYABLE QUARTERLY IN ADVANCE.

EXCHANGE LINES: \$25 Per Quarter.

NO CHARGE FOR INITIAL

INSTALLATION.

N.B.—A Special Charge is made for Lines

of more than average length.

DESK TELEPHONES

For a small additional annual charge Desk

sets can be supplied.

ELECTRIC SUPPLIES.

BATTERIES,

CHEMICALS,

ELECTRIC BELLS,

INSULATORS,

SWITCHES,

TELEPHONES,

WIRE,

&c., &c., &c.

SEND FOR PRICE LISTS.

ELECTRIC BELL INSTALLATIONS.

Estimates given for all kinds of

Intimations.



A. S. WATSON & Co., LIMITED.

WINE MERCHANTS.

ESTABLISHED 1841.

CLARETS.

	Per Case	Per Case
	1 doz. Bn.	1 doz. Pn.
ST. ESTEPHE	8.00	9.00
ST. JULIEN	10.00	11.00
LA ROSE	13.50	14.50
CHATEAU HAUT	20.00	22.00
CHATEAU LARRIVET	20.00	22.00
CHATEAU MOUTON	24.00	26.00
D'ARMAILHACQ	24.00	26.00
CHATEAU PONTET	28.00	—
CANET	28.00	—
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A. S. WATSON & CO., LIMITED.

Hongkong, 20th June, 1904.

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Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

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LOCAL AND GENERAL.

NINE plague cases were reported since noon of yesterday.

It is proposed to introduce Chinese labour into Southern Rhodesia.

SIR Ernest Satow, His Majesty's Minister at Peking, is sixty-one to-day.

At the Supreme Court this morning Dr. Noble and Co., dentists, recovered from R. M. Ezekiel the sum of \$260 money due for work done.

DURING the week ending June 27th 546 rats were captured of which 43 were found to be infected with plague, a percentage of 0.78.

THE staff of the Yokohama Specie Bank entertained Viscount Hayashi and the members of the Japanese Legation to dinner at the Savoy Hotel on 26th May.

RETURNS for the fortnight ending June 21st show that 4,520 houses have been lime-washed in the Colony, of which 842 were terminated since last report. Fines and prosecutions were nil.

SIR Matthew Nathan, R.E., K.C.M.G., the new Governor of Hongkong was to be entertained to dinner by Mr. Wm. Keswick, M.P., to meet a number of Hongkong and China people on 20th inst.

AN *Englishman* (Calcutta) special, dated London, June 13, says that the Zionist Dowie has been refused admission to the London hotels. He left England hurriedly on the 14th inst. under an alias.

CAPTAIN Troubridge, R.N., recently returned naval attaché to the British Legation at Tokyo, has been received in audience by the King, whom he is to accompany to Kiel on board the Royal yacht, as Naval A.D.C.

A MARRIAGE has been arranged, and will take place at Tientsin in November next, between Captain E. H. Daniell, D.S.O., D.A.A.G., North China, and Miss Winifred Currey, eldest daughter of Mr. Percival Currey.

THE Crown Prince of Siam, who lately returned home after a long sojourn in Europe, enters the Buddhist priesthood next month to undergo the regular course of instruction in the doctrines and tenets of the faith.

THE U.S.C.T. *Island*, which sailed from Manila on 25th inst. for Camp Wallace will leave the members of the 2nd cavalry at that place, and then proceed to Hongkong, her charter with the U.S. Government having expired.

LORD Herschell has arrived at Colombo to take up his duties as Private Secretary to H. E. Sir Henry Blake. Lord Herschell has been in the East before, and visited Ceylon in 1902, though he did not spend much time there. He will stay in Ceylon until Sir John Keane returns, when he will cease to act as Private Secretary and return home.

SUB-Lieutenant E. O. B. S. Osborne, of the *Ferret*, has been specially promoted to lieutenant for his services during operations in North China in 1900, when, as midshipman of the *Centurion*, he landed with the naval brigade under Sir Edward Seymour for the advance to Peking, and was mentioned in despatches. He has been appointed to the *Exmouth* on promotion.

At the Singapore Council meeting to-morrow, Mr. Tan Jik Kim will ask the following question:—"Whether the Government is aware that the action of the Transvaal Government in recruiting Chinese labour in South China, whence the whole of the labour supply for this Colony and for the Federated Native States is drawn, is likely to cause us most serious injury, and if so, what steps are being taken by the Government to protect our interests?"

THOSE presented to the King at a recent levee included the following:—Adm. Sir Cyprian Bridge, G.C.B., on return from command of the China Station, by the First Lord of the Admiralty; Mr. Robert D. Hewitt, Financial Commissioner, Federated Malay States, by Secretary of State; and Rear-Adm. Charles G. Robinson, on promotion and on return home from appointment as Senior Naval Officer, Hongkong, by the First Lord of the Admiralty.

THE Premier of Great Britain and Ireland had an amusing encounter with a newsboy the other day. Mr. Balfour was walking home from the House at the end of the afternoon sitting when he called over a boy and asked for the latest edition of one of the evening papers. The lad said he was sold out of the latest edition, but then, looking the Premier square in the eye and dropping his voice to his most obliging whisper he added, "I can tell you the names of the first three."

By kind permission of Lt.-Col. Iremonger and Officers, the Band of the 93rd Burma Infantry will play the following programme of music, at the above Hotel, during dinner, on Friday the 1st July, 1904 (weather permitting).

PROGRAMME.
March: "The Espada" (Carrill).
Overture: "The Chief" (Sullivan).
Song: "The Chief" (Sullivan).
Selection: "The Chief" (Sullivan).
Gavotte: "The Chief" (Sullivan).
God save the King.

THE following movements in the British Consular Service in China are notified in the *London Gazette*—Edward T. C. Warner, Esq., to be Consul for the Consular Districts of Kiungchow, Chow and Pakhoi, to reside at Kiungchow; Henry A. Little, Esq., to be Consul for the Consular District of Kowloon, to reside at Kowloon; Ernest C. C. Wilton, Esq., to be Vice-Consul for the Consular District of Chungking, to reside at Chungking; and Harold P. King, Esq., to be Vice-Consul for the Consular District of Tientsin, to reside at Tientsin.

By kind permission of the Commander of Police, the Macao String Band will play the following programme of music at the Macao Hotel from 7.30 p.m. to 9.30 p.m. on Saturday next, the 2nd July.

March: "The Espada" (Carrill).
Overture: "The Chief" (Sullivan).
Song: "The Chief" (Sullivan).
Selection: "The Chief" (Sullivan).
Gavotte: "The Chief" (Sullivan).
God save the King.

THE PARTNERSHIP CASE.

"RECOLLECTIONS" IN COURT.

Addressing his Lordship the Chief Justice, at the Supreme Court this morning on behalf of the alleged partners in the Po Fung Bank, Mr. M. W. Slade said that the result of the issue was a "serious question for all parties." If his Lordship held that Lo Shang, Kwong King Tong, and Kwong Yik Nam were partners it meant that, practically, they would be ruined men, for whatever they were worth would be swept into the net of the Official Receiver and distributed with the other funds to the various creditors. On the other hand, it would be equally serious for all the witnesses of the Official Receiver, because if it was held that the men were not partners the dividends which they would receive on their debts would be materially diminished. So that as far as regarded the principal witnesses for the Official Receiver they were all equally interested in establishing the proposition to which they attended Court to swear. Counsel, however, proceeded to argue that the burden of proof did not lie equally on the two sides, because it was for the Official Receiver to establish the fact that the men were partners. The question was not, he submitted, as would doubtless be suggested by Mr. Hastings on behalf of the Official Receiver, whether or not the witnesses for the plaintiff had been guilty of a wicked and abominable conspiracy, and no decision would be given upon that question if his Lordship decided that the defendants were not partners. That decision would amount only to the fact that his Lordship was not satisfied that plaintiffs had established their case. Counsel proceeded to review the evidence of various witnesses as to their recollection of conversations held with the defendants many years ago. That was the main evidence against the three alleged partners. Secondly, there was the evidence, on which his Lordship was asked to draw an inference of partnership, of various witnesses who asserted that they met Lo Yak Shang and Kwong Yik Nam at meetings of creditors at the Po Fung Bank, just after the failure. And, thirdly, there was the evidence of the various lists made out by the managing partner. He submitted that evidence of conversations, which were not admitted to be true, was a notorious and a most unsatisfactory form of testimony to establish liability against any man. With the best of faith, it was so very easy for a man to allow his recollection of conversations, which had taken place years ago, to be influenced by his pecuniary interest. In the present case it was admitted that every one of the witnesses called on behalf of the Official Receiver was directly interested in the result, and having regard to

TELEGRAMS.

(Reuter's.)

The Tibet Expedition.

London, 28th June.

Col. Macdonald with reinforcements has reached Gyantse after a stiff fight at the Naini monastery in which the British casualties amounted to 5 killed and wounded.

The War.

A despatch from General Kuropatkin says that the Japanese on the 26th instant occupied Motienling, Taeling and Fenshuiling passes, engaging the retreating Russians.

The King in Germany.

The King has visited Hamburg where he was received by the burgomaster and senators and enthusiastically welcomed by crowds. At the banquet at Kiel yesterday evening Their Majesties' toasts referred exclusively to yatching, politics being unmentioned.

(Strait Times.)

American Squadron.

OFF TO THE PIRAEUS.

London, 22nd June.

The orders recently given to the American squadron at Lisbon to proceed to Tangier have been countermanded.

The squadron will proceed to the Piraeus.

Thibet Expedition.

Mr. Brodrick has estimated the expenditure of the Thibet expedition up to 31st March at £399,500. The expenditure since has been £50,000 per month.

Transvaal Loan.

The remaining £5,000,000 of the Transvaal Development Loan has been issued in London at 97½.

Devonport Election.

Mr. J. W. Benn (L) has been elected for Devonport by 6,219 votes against 5,178 votes cast for Jackson (C). The seat had been held by Mr. Lockie (C).

Jews in East Africa.

A motion by Mr. Wason in the House of Commons, for adjournment to discuss the question of a proposed Jewish settlement in East Africa was negatived without division.

The Kaiser.

A GOOD WORD FOR SPORTS.

London, 23rd June.

The Emperor William made a speed at Cuxhaven on distributing prizes at a regatta. He dwelt upon the importance of sports in strengthening the growing solidarity among nations.

He hoped that, in the regatta week at Kiel, when the Union Jack, the Star-spangled banner and the tricolor would be united in friendly rivalry, would contribute towards firmly welding this solidarity.

In that case he could contemplate the future with absolute tranquillity.

Uganda Muddle.

There has been a debate in the House of Commons on the resignation of Sir Charles Elliot, the Commissioner of Uganda.

Mr. A. J. Balfour agreed with the general opinion as to the necessity for publishing the whole correspondence on the subject.

Cricket.

The match between Middlesex and the South Africans at Lords resulted in a tie. Lancashire won the match against Kent, played at Tonbridge, by 107 runs.

Yorkshire won the match against Essex, played at Leyton, by an innings and 24 runs. Sussex won the match against Cambridge University, played at Brighton, by an innings and 93 runs.

The match between Surrey and the Oxford University, played at the Oval, resulted in a draw.

THE TIBET MISSION.

Gyantse, 13th June.

Last night the Gurkhas surprised a party of Tibetans building a wall 500 yards from their outpost. The Gurkhas fired, and the enemy fled, but the firing aroused the Tibetans in the fort into most amazing activity. They thought we were attacking the *jong*, and a hail of bullets was directed into the space between us and the *jong*, the whole rock being illuminated with flashes of fire. The Tibetans also occupied the villages below the rock, the line of fire extending for nearly two miles. The Tibetans continued firing for nearly two hours, and then moronin drums, and gongs were beaten, and horns blown, evidently signs of rejoicing, as the Tibetans fired on the ground immediately in front of them. We had no casualties; but during the firing a party of the enemy stole to our rear and let a flood of water into the Palla covered way from the irrigation channel. The troops worked hard to-day draining the water off.

Gyantse, 14th June.

The mounted infantry have captured a "Lama," who says he has just arrived from Lhasa. He declares that the Tibetans will fight to the death if we approach their capital, but adds the Dalai Lama has made every preparation for flight to China.

Last night the Gurkhas cut off a Tibetan convoy, killing nine and taking four prisoners. The Tibetan wall in front of the Gurkha outpost has been loopholed, and the enemy have placed four brass cannons there. This afternoon the wall was fired by men who kept up a hot fire on the outpost, both from rifles and jingals.—*Rangoon Times*.

THE WAR.

THE BALTIC FLEET.

Great secrecy is maintained as to the movement of the vessels comprised in Russia's Baltic fleet. Admiral Debasson has inspected some of the chief vessels. Report now has it that there is no probability of a move being made before July 12. In what order the ships will be sent out, or whether they will sail in a body, is not yet decided. A large staff of dock hands of Libau is engaged in fitting the recently-acquired vessels for service. The ships consist of the *Franch Comte*, perfectly new, brought to Libau direct from the builders; the *Augusta Victoria*, built in 1890, capable of steaming 18½ knots; the *Kaiserin Maria Theresia*, 20 knots, built five years ago, the *Belgia*, and the *Colombia*. All the fittings intended for the accommodation of passengers have been removed, and the vessels are being plated and furnished with ordnance. When ready they will serve as auxiliary cruisers. A number of 6-inch guns have been brought to Libau by rail. The Russian Government is said to have arranged to have liquid fuel supplied to the ships of the Baltic fleet when the latter are on their way to the Far East.

Despite all the talk, however, the Baltic squadron is not yet ready for sea, and while the St. Petersburg correspondent of one French newspaper states that the contractors are now warned to delay delivery of stores, provisions, and coal, till August, his colleague of another declares that it cannot reach Far Eastern waters before December.

MILITARY POWER OF RUSSIA.

Mr. Charles Seignobos, the well-known historian, publishes an interesting article in the *European* on the "Military Impotence of Russia." The Russian reverses are similar to the invariable experience of Russia in the past. In the two centuries that have elapsed since the destruction of the Swedish army at Poltava in 1709 gave Russia the rank of a Great Power, she has only conquered disorganised States and small peoples. Even her wars with feeble neighbours have miscarried in their initial stages. This is the first time that, in such circumstances, Russia finds herself opposed alone to an organised State; and the rapid offensive tactics of the Japanese have thrown the Russian army into the confusion which history shows has marked the commencement of every war by Russia, even against badly organised opponents. In the present instance the consequences are more serious for Russia as the Japanese seem ready to follow the rules of modern strategy which prescribe that the enemy shall not be allowed time to recover. M. Seignobos explains the constant military inferiority of Russia by the fact that a patriarchal Government is incapable of conducting modern warfare. If Russia desires to acquire strength for war, or even to inspire that financial confidence necessary to enable her to honour her signature, she must realise the conditions upon which the strength of a modern State depends. It is not necessary for Russia to upset her Government. With a well-meaning Tsar she could maintain her autocratic monarchy. But the conduct of modern war renders indispensable a minimum of modern institutions which will guarantee the fulfilment of agreements with contractors and the execution of orders given to the *personnel* of the Administration. There must be effective surveillance of officials, and that can only be secured by the grant of a certain amount of liberty to the Press.

SIAM CURRENCY.

In writing on the currency of Siam, the British Consul in his report on the trade and commerce of Chiangmai, has the following:—"The anomaly of a rupee currency over a large portion of Siam has for some years past forced itself on the consideration of the Siamese Government. It has recently been brought into prominent notice by the unusual importations of Government cash rendered necessary by the large expenditure caused by the rising price of 1902, to meet which local taxation was found quite insufficient. The disadvantages attaching to a foreign currency are apparent, and the following suggestions are made by which local currency could be introduced:—"If the Siamese Government desire to introduce a local currency into the North of Siam, they have hitherto done so without success, to force the local upon the people as the equivalent of the rupee. The local is at present unpopular, and the trader dislikes to receive payment in that coin even at its market value of three-fourths of a rupee. The large bulk of cash transactions being connected with the tea trade, it should be the first object of the Government to popularise the local and induce a larger supply of local cash by demanding local payment of tea royalties and duties in that coin, instead of in rupees, as heretofore. The large timber companies would welcome any step which would free them from the present constant anxiety of a fluctuation and fallacious rupee value. Their contracts for delivery of timber are made on a local basis of 75 ticals equals 100 rupees. This means that they have to pay their foresters 100 rupees for every 75 ticals worth of timber dragged. Thus the introduction of a local currency would necessitate, it is true, a re-adjustment of rates in favour of the forester, but it would confer at the same time a considerable boon by simplifying accounts and by effecting no little saving in expenditure by relieving the companies of the present necessity of accumulating, often at unfavourable rates, a large supply of rupee cash. In introducing a local currency, however, it must not be forgotten provision must be made for a supply of rupees to the overseas and transfrontier trader. The Kengtung opium trader at Chiangmai, will require rupees, or a draft on Kengtung, to take back with him; and the Chinese shopkeeper who purchases foreign goods at Rangoon, and now obtains drafts from the European firms, will, when those firms no longer require rupees, be compelled to obtain his draft elsewhere. As complementary, therefore, to the steady introduction of local payments of royalties, etc., in that coin, the Government would do well in the interests of this class of trade, as well as in its own interests, either to adopt some system of banking under its own control, or encourage the establishment of some foreign banking agency. There is every reason to believe that such an agency on a small scale would pay its way. A post-office and money-order connection between the chief towns of the North of Siam and Moupin, Rangoon, and Kengtung, would still further assist in the development of transfrontier trade."

RAUB GOLD MINING CO.

MANAGER'S ANNUAL REPORT.

(Concluded from yesterday.)

BUKIT HITAM.

This once highly-productive mine is fast approaching its end, at any rate, as the present shaft and equipment are concerned. Whatever there may be at greater depth—and it would be unreasonable to suppose there is nothing—must be sought by a fresh shaft with modern machinery. That can well be left till our new work at Koman shall have made greater strides and settled some of our problems.

No. 3 or 260ft. Level.—Northwards, the ground is reduced to a blank by the "slide" which was described in last Report, and it is years since any work was done here. Southwards, the level has been extended to 255ft. from the shaft, the last 175ft. being south of the "slide." The addition for the year has been 39ft., the lode averaging only 4½ in. by 4 dwt.

The No. 1 wize from this level was started at 115ft. S. of the "slide," to ascertain whether there would be any improvement in the lode; but, at 86ft., it encountered the "slide," and as it admitted much water, was abandoned, the only discovery having been 3 to 12 in. of stone worth 2 dwt.

We have had one and sometimes two Stopes open in the back of this level towards the "slide," the average lode being only 2½ in. wide but assaying 11 dwt., and some 4,400 tons of very useful ore have been obtained during the year. The end is however now very near.

Other Levels.—There have been various odd pieces of work on different levels, finishing up prospects, or removing the last portion of stopping ground. Thus, 15ft. was added (making 33ft. in all) to the rise from No. 3 to Intermediate, showing a lode 2½ in. by 6 dwt. On the No. 1 or 100ft. level N., the crosscut W., after adding 9ft. (total 114ft.) and finding no lode, but floods of water, was stopped for safety sake. During a short time a stop on this level was working 5½ in. of lode giving 1 dwt.; and another on the No. 2 or 160ft. level, which was finished in May, averaged 3½ in. and 9 dwt. But since June, the only work in hand at Bukit Hitam has been stopping on the No. 3 level.

Bukit Jellis, Stope, and Bukit Nibong remain untouched, except in so far as we have removed portions of their plant for more useful service elsewhere.

Summary of Development Work.—The appended table of development work indicates at a glance how largely attention has been concentrated on Bukit Koman. A comparison of the total footage with the figures recorded for the previous years—7,739ft. in 1902, 8,616ft. in 1901, 6,089ft. in 1900, and 5,519ft. in 1899—would convey a very wrong impression unless the

TABLE OF DEVELOPMENT WORK.

	Sinking Shaft.	Sinking Main.	Driving Shaft.	Driving Cross.	Levels.	Cutting.	Totals.
	ft.	ft.	ft.	ft.	ft.	ft.	ft.
Koman	564	513	1,197	1,170	3,172		5,436
Hitam	—	—	75	14	109		198
Eastern Prospect	—	—	45	63	108		216
Totals	564	513	1,272	1,184	3,481		5,834

nature of the work were taken into consideration. The driving of intermediate and unnecessary levels, the sinking of prospecting holes, the multiplication of winzes connecting levels, and the driving of crosscuts for getting stoppable material, all go to swell the tale of "development" work, but are in reality contributing nothing to the opening out of new ground and providing for the future needs of the battery. More than half the footage taken credit for in some years has been an absolute waste of money.

Milling.—Previous to November, 1902, the records kept of the work of the battery were so meagre as to be useless. When the mill control was placed in new hands, proper books were established and the 1902 figures incorporated in the subjoined Table of Milling Returns relate only to the later months.

Among the differences between the two years' returns calling for explanation, the principal is the lessened output. This has arisen from several causes. The old light stampy remaining in use would not accomplish the same duty on the hard stone from Koman No. 4 level as they did with the rotten material from shallow levels and surfacing; and we found we dared not give them the necessary drop and speed because of excessive vibration, due to faulty building. Again, the average time lost has been much in excess of 1902. In March, we lost nearly a week's milling; in June, about 5 days; in August, 4 days; and in September, 31 days—all these being due to enforced stoppages for repairs to dam, breakers, pulleys, motors and power station—besides 7 days in January caused by floods, and 5 days in February on account of the Chinese New Year.

The ratio of melted bullion to amalgam has been lessened by more thorough fluxing in the melt, thus raising the "fineness."

The recovery by amalgamation has been improved a few points; and the slight increase in the tailings is due to our having abandoned concentration. With a secondary (chemical) treatment in view, there would be no gain whatever in reducing the grade of the tailings below their present figures—in fact better results would be got from a somewhat higher value.

TABLE OF MILLING RETURNS.

	1902.	1903.
Koman ore milled during year	31,043	11,708
Hitam ore	4,150	11,455
Total ore	35,193	23,163
Daily ore—monthly average	1,199	739
Duty per stamp per 24 hours	1.804	1.357
Average loss time per month	3.656	4.118
Amalgam produced	24.46	28.50
" boxes	15.2	21.6
" wells	9.26	6.9
" plates	4.8	2.8
" pans	5.24	7.2
Sponge Bullion produced from amalgam	9,375	11,455
" in proportion to amalgam	40.13	41.86
" boxes	34.05	35.00
" plates	3.103	3.501
" pans	35.98	39.36
" wells	31.86	31.79

Molten Bullion produced from sponge	5,145.10	5,145.10
" in proportion to sponge	98.17	—
" boxes	98.17	—
" wells	98.17	—
" plates	98.17	—
" pans	98.17	—
" general average	98.17	—
" average	98.17	97.00
" in proportion to amalgam	32.35	35.60
" general average	90.67	914.10
Fineness of Bullion, general average	—	—
Value per oz. at Mint rates	50.00	—
Value per oz. at Mint rates	50.00	—
Amalgamation product per ton	74.93	5.08
" per oz. Bullion	1.51	5.33
Mercury lost per ton milled	1.079	1.189
Tailing values per ton	23.56	20.52
" in proportion to contents	—	—

TABLE OF MILLING COSTS.

	1902.	1903.
Power (50% of total cost of Power Station and transmission)	55.99	54.01
Management (including ¼ Assayer's and ½ Chief Engineer's salaries)	22.06	25.39
Labour—Breakers	14.48	6.08
" Concassors	11.18	—
" Battery	2.38	2.59
" Assay Office	0.77	2.06
Maintenance and Stores	10.29	7.51
Grand Totals	114.93	112.64

Such figures leave the mills of the Homestake Co. (America) and the Rand far in the shade, and they are rivalled only by those of the great Alaskan batteries, which are run on much softer ore. Moreover, the whole of those mills base their calculations on the "short" ton, which is 12½ less than ours.

We have not yet worn out sufficient shoes, dies, etc., to be able to give proper details of duty, life, wear, cost, and so on.

With regard to realisation of bullion, we have found by experimental sales in Singapore, that, under certain conditions of the exchange market we can obtain a shade better prices locally than by shipping to London, thus saving something also in freight and insurance.

Owing to marked and sudden changes in silver rates, our published "estimated value of output" stated in dollars has occasionally been substantially below and again somewhat above our actual realisations in Straits currency.

(Continued on page 3.)

P. AND O. S. N. COMPANY.

The half-yearly report to March 31st states:—The tonnage is 366,937 tons. The four steamers of the *Moldavia* class are all now fully at work, and their performance has already established their reputation. The *Bombay* and *Shanghai*, like their sister vessel the *Canton*, have been sold, not on account of age, as they are capable of useful work for many years, but simply because, as cargo steamers, they were not equal to the requirements of the company's work in the present day. The *Victoria*, *Briarcliff*, *Arctica*, *Oceana*, *Peninsular*, and *Oriental* are being extensively refitted and improved to enable them to cope with the new mail service which will commence next year. A contract has been made with Messrs Caird and Co for the construction of a mail and passenger steamer of 10,000 tons of the *Moldavia* class. This will be the fifth vessel of this type included in the fleet. A tender has been accepted from Messrs Barclay, Curle and Co to build two 10,000 ton cargo boats, identical in all respects with the three vessels of the *Palermo* class.

The Company have still four ships engaged in transport work, the *Assaye*, *Plassey*, *Scillia*, but their engagement will end next month.

"Mail Contract."—The present mail contract comes to an end early next year. After prolonged negotiation the directors have agreed with the Postmaster-General for a new contract to carry on the same services as at present, but with a considerable acceleration, during a period of three years from February, 1905.

The most important feature in the new service will be the acceleration of the Indian mails by 24 hours, and their regular delivery at Bombay in a little over 13 days from Charing Cross. This, and the other improvements stipulated for (which include a more rapid transit, both of the Australian and China services), will involve a large additional expenditure, towards which the Post Office will contribute £10,000 a year, being an addition of that amount to the present subsidy, but which, in certain eventualities, may hereafter be reduced.

The company spent a million and a half sterling last year in the construction of only four new steamers in anticipation of a renewal of the mail contract, and considering the large capital embarked altogether in the postal service, the directors would naturally have preferred a longer term of contract. But the impossibility of arranging the future conditions of the Colonial portion of the service with the Australian Commonwealth rendered a tentative arrangement necessary in the judgment of the Post Office, and to this decision the directors loyally subscribed by offering the most advantageous service within the company's power.

Summary.—The return of troops from South Africa practically ended the transport service. The return of a number of vessels to their normal employment has, however, been the means of improving the general freight earnings to a considerable extent, notwithstanding the continuance of very low carrying rates. The passenger receipts contrast unfavourably with the figures of last year, partly due to the fact that the comparison is made with a period which embraced the traffic arising from the India Durbar, and partly to the effect of a lower tariff (*inter alia* the removal of the coal surtax) and the extension of the company's return ticket system, of which the public have largely availed themselves.

The Eastern trade has shown no greater buoyancy, as regards rates of freight, than for some time past. Certain circumstances have proved additionally unfavourable, such as the disturbance in the export cotton trade from Manchester and the cessation of the trade between Bombay, China, and Japan, due to the inflation of cotton prices, and to the war between Russia and Japan. The company's intercolonial steamers have, therefore, not been able to find their usual employment. Coal will prove slightly dearer during the currency of the present financial year, and the labour charges continue, in every direction, on a very heavy scale.

TANJONG PAGAR DOCK CO.

In reference to the circular recently issued by the London Committee of the Company regarding Mr. John Anderson's strictures at the meeting of shareholders in Singapore, the *London and China Express* make these remarks:—

That there are two sides to every story is made quite evident from the London committee to the shareholders of the Tanjong Pagar Dock Company, which we reproduce elsewhere in our present impression. In this reply is made to the charges brought forward by Mr. John Anderson at the general meeting of the company in March last. That the matter possesses considerable interest for the public will not be denied, but it is primarily a matter for the shareholders to decide. There is, however, much that must necessarily interest the public, as the Tanjong Dock forms so considerable a factor in the commercial life of Singapore. As we pointed out when dealing with the report of the meeting, trading men are concerned in what the effect will be on the future of the port and its trade. Since the amalgamation of the Tanjong Pagar Dock Company and the New Harbour Dock Company, the docking and wharfing facilities of Singapore are absolutely the monopoly of the Company. And there is no doubt those facilities are certainly not in a condition to meet present requirements. We are told that a new big dock will be ready in three years, but the cry is also for sufficient berthing space to meet the ordinary emergencies that arise, particularly for deep draught steamers. The scheme of Mr. Manisty is believed to have provided for this, and also that of Mr. Nicholson. Will the present agitation lead to a speedy start being made with these improvements? The circular under notice gives us some hope that this may be the case. "The great difficulty the committee have had to overcome has been to convince the Board that mere local knowledge and experience had become quite insufficient to enable them to bring the Company up to date. That, in short, to cope with the new demands of the vessels of this side of the world they must provide themselves with a qualified modern staff from this side of the world, and armed with that, the essential modernising of the property would ensue as a natural sequence." Though possibly the tone adopted in some of the paragraphs of the circular lays it open to criticism, there is evidence that the London committee has the necessary improvement and modernisation of the property well fixed in its mind. That is required from the public point of view, for, as we remarked before, if Singapore does not provide those facilities for shipping which are demanded of it, it must lose some of its business to competitors. If Tanjong Pagar does not so provide them Singapore will suffer, not only commercially but likewise from the Imperial point of view. It is hoped, therefore, amidst the present dimensions, this point will be kept steadily in view, and that the realisation of the required facilities will be pressed steadily forward.

COMMERCIAL.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T.	1/9 15/16
Do. demand	1/10
Do. 4 months' sight	1/10 3/16
France—Bank T.T.	2/30
America—Bank T.T.	44½
Germany—Bank T.T.	1.86½
India T.T.	137
Do. demand	137½
Shanghai—Bank T.T.	71½
Japan—Bank T.T.	89½
Singapore—Bank T.T.	Nominal
Java—Bank T.T.	109½

Buying.

4 months' sight L/C.	1/10 5/16
6 months' sight L/C.	1/10 7/16
30 days' sight San Francisco & New York	45½
4 months' sight do.	45½
30 days' sight Sydney and Melbourne	1/10 9/16
4 months' sight Francs	2.34
6 months' sight "	2.35½
4 months' sight Germany	1.91
Bar Silver	26
Bank of England rate	3½

OPIUM QUOTATIONS.

To-day's quotations are as follows:—	
Malwa	940/980
" Old	1,000/1,050
" Old	1,080/1,150
" Old	1,180/1,220
Panna New	1,230
" Old	1,315
Beneas New	1,197
" Old	1,210
Persian (Paper)	880/930

To-day's Advertisement.

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship

"LOONGSANG,"

Captain G. S. Weigall, will be despatched above on SATURDAY, the 2nd July, at 4 P.M., instead of as previously advertised.

This Steamer has Superior Accommodation for First Class Passengers, and is fitted throughout with Electric Light and carries a Doctor.

For Freight or Passage, apply to

JARDINE, MATHESON & Co., General Managers.

Hongkong, 30th June, 1904.

To-day's Advertisements.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamers.

"CHUSAN,"

FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their disposal in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out, marked by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—
From London, &c., ex S.S. *Mongolia*, *Palermo* and *Oriental*.

From Australia, ex S.S. *India*.
From Calcutta, ex S.S. *Palma*.
From Persian Gulf, &c., ex B. I. S. *Nikand* and P. S. N. Co.'s Steamers.

From Alleppey, ex S.S. *Nairning*.
Optional Goods will be landed here unless instructions are given to the contrary before 1

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW AND LIVERPOOL.....	"OANFA"	On 11th July.
GLASGOW AND LIVERPOOL.....	"SARPEDON"	On 15th July.
GLASGOW AND LIVERPOOL.....	"PELEUS"	On 23rd July.
GLASGOW AND LIVERPOOL.....	"AJAX"	On 29th July.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
LONDON, AMSTERDAM & ANTWERP	"YANGTZE"	On 5th July.
*GENOA, MARSEILLES & L'POOL	"DIOMED"	On 15th July.
LONDON, AMSTERDAM & ANTWERP	"KINTUCK"	On 19th July.
LONDON, AMSTERDAM & ANTWERP	"KEEMUN"	On 2nd August.
LONDON, AMSTERDAM & ANTWERP	"MOYUNE"	On 16th August.
*GENOA, MARSEILLES & L'POOL	"SARPEDON"	On 20th August.

TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA.	"OANFA"	On 14th July.

S.S. "HYSON" left Victoria, B.C., for Hongkong, via Japan, on 14th inst.

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 28th June, 1904.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"CHINGT"	5th July.
MANILA	"TEAN"	6th "
SHANGHAI	"SHANGCHOW"	6th "
SHANGHAI	"WOOSUNG"	7th "
SWATOW, CHEFOO and TIENTSIN	"CHIEH"	8th "
KOBE	"TAIYUAN"	13th "
YOKOHAMA AND KOBE	"TSEIN"	18th "

* The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

† Taking Cargo and Passengers at through Rates for all New Zealand and other Australian
Ports.N.B.—REDUCED SALOON FARES SINGLE AND RETURN, TO MANILA AND
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 30th June, 1904.

Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA (DIRECT)...	SATURDAY, 2nd July, at 10 A.M.
RUBI	2540	R. W. Almond	" "	SATURDAY, 9th July, at 10 A.M.
PERLA	1980	A. H. Nottley	" "	" "

For Freight or Passage, apply to

SHEWAN, TOMES & CO.
GENERAL MANAGERS.

Hongkong, 25th June, 1904.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, VIA SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA.

PORTLAND, OREGON.

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail on
"NICOMEDIA"	4,370	Wag.	July 16th, 1904.
"ARABIA"	4,483	Bable	August 14th, "
"ARAGONIA"	5,193	Schuldt	September 14th, "
"NUMANTIA"	4,370	"	October 14th, "

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply to

ALLAN CAMERON, General Agent.

HONGKONG-MACAO LINE.

S.S. "WING CHAI"
Captain SAMUEL BELL SMITH.

DEPARTURES from Hongkong, on Week
Days, at 7:30 A.M. on Excursion Sundays,
at 8:30 A.M. from Macao, Week Days at about
2 P.M. and Sundays at 7:30 P.M.
FARE—(Week Days) 1st Class (including
cabin and servant) \$3; Return Ticket \$5.
2nd Class \$1; 3rd Class, 50 cents.
On Excursion Sundays, 1st, 2nd, 3rd Class
Single Ticket, \$2; Return Ticket, \$3. Return
Ticket including Dinner and either on
Board or at Macao Hotel, \$5. On Sundays,
\$5 extra will be charged for each cabin with
accommodations for two or more passengers.
WHARF—At the Western end of Wing Lok
Street.
The Steamer runs an Excursion Trip EVERY
SUNDAY. It takes only 3½ hours to reach
Macao.

MING ON & CO.,
2nd Floor, No. 16, Victoria Street,
Hongkong, 1st January, 1904.

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"

Captain E. J. Page, of 1,088 tons, Registered,
is the newest, fastest, and most luxuriously
furnished steamer on the line and is lighted
throughout with Electricity; hot and cold water
service. The cuisine is unexcelled.Leaving Hongkong every MONDAY,
WEDNESDAY and FRIDAY EVENING,
at 9 P.M. and returning from Canton every
following evening at 5 P.M.1st Class.....\$3.00 for Single Journey,
2nd ".....1.50 " "
Meals.....1.00 each.The steamer's wharf is at the Western end
of Wing Lok Street.YUK ON S.S. CO., LD.,
No. 216, Wing Lok Street.
WENDT & CO.,
Canton Agents.

Hongkong, 24th June, 1904.

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light, First Class Accommodation. Un-
rivalled Table. Duly qualified Surgeon carried.BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

MESSAGERIES CANTONNAISES.

J. TREVoux & CO.

HONGKONG-CANTON NIGHTLY
SERVICE.

THE Commodious Steamer

"PAUL BEAU,"

Captain Frangeul, leaves Hongkong for Canton at
9 P.M. on SUNDAYS, TUESDAYS and
THURSDAYS, returning to Hongkong the
following Days, leaving Canton at 5 P.M., taking
Passengers and Cargo as usual.The S.S. "CHARLES HARDOUIN,"
Captain Merlin, leaves Hongkong on MON-
DAYS, WEDNESDAYS and FRIDAYS, at
the usual hour.These Two Magnificent and Up-to-Date
Steamers, are lighted with Electricity.

The Saloon is under European Supervision.

First Class European.....\$8.00

Second Class European.....3.00

First Class Chinese.....1.50

Second Class Chinese......80

Deck......30

The Company's Wharf is at the end of Queen
Street, Praya West.

For further Particulars, apply to

J. LANDOLT, Agent,
THE PHARMACY, Queen's Road Central.

Hongkong, 9th June, 1904.

STEAM TO CANTON.

THE New Twin Screw Steamers

Tons Captain

"KWONG CHOW".....4,300 J. P. MARTIN.

"KWONG TUNG".....1,238 H. W. WALKER.

Leave Hongkong for Canton at 8:30 Every
Evening (Saturday excepted).Leave Canton for Hongkong about 5 o'clock
Every Evening (Sunday excepted).These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity.

Passage Fare—Single Journey.....\$4

Meals.....(Each) 1

The Company's Wharf is a Short Distance
West of the Harbour Master's Office.SHU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 8, Queen's Road West.

Hongkong, 17th February, 1904.

REGULAR STEAMSHIP SERVICE
TO NEW YORK,

VIA PORTS AND SUEZ CANAL

(With Liberty to call at PHILIPPINE PORTS).

PROPOSED SAILINGS FROM HONGKONG.

1904. About

"RICHMOND CASTLE".....5th July.

"ST. FILLANS".....10th "

"LOWTHER CASTLE".....31st "

For Freight and further Information, apply
toDODWELL & Co., LIMITED,
Agents.

Hongkong, 25th June, 1904.

P. & O. S. N. Co.'s
INTERMEDIATE LINE.

NEW and well appointed twin screw

S.S. "SARDINIA"
5,574 tons,will be despatched for LONDON (DIRECT)
on or about 21st July.Has excellent accommodation for FIRST and
SECOND SALOON PASSENGERS at moderate
rates.

To be followed by the

S.S. "BORNEO,"
4,573 tons, about 18th August.

For further Particulars, apply to

E. A. HEWETT,
Superintendent.

Hongkong, 23rd June, 1904.

NIPPON YUSEN KAISHA.

AUSTRALIAN LINE.

FOR SYDNEY AND MELBOURNE,
VIA MANILA, THURSDAY ISLAND,
TOWNSVILLE AND BRISBANE.

THE Company's Steamship

"YAWATA MARU,"

Captain.....will be despatched as above
on FRIDAY, the 29th July, at 4 P.M.This well-known Steamer is specially
constructed for service in the Tropics, and is
provided with Superior Accommodation and
with all modern fittings and improvements for
the safety and comfort of Passengers. Electric
Light and Refrigerator. Doctor and Stewardess
carried.For Freight or Passage, apply at the Company's
Local Branch Office in Prince's Build-
ing, First Floor, Chater Road.A. S. MIHARA,
Manager.

Hongkong, 25th June, 1904.

INSURANCE.

NORTH GERMAN FIRE INSURANCE
COMPANY OF HAMBURG.THE Undersigned AGENTS of the above
Company are prepared to accept First
Class FOREIGN and CHINESE RISKS at
CURRENT RATES.

SIEMSEN & Co.

Hongkong, 21th June, 1904.

HONGKONG METEOROLOGICAL
SIGNALS.

A NEW CODE.

We have received from the Hongkong
Observatory a new code of meteorological
signals which comes into force at Hongkong
on New Year's Day. They are the same as
those at present in use at Shanghai, and will
be hoisted on the mast beside the time-ball at
Kowloon Point for the information of masters
of vessels leaving the port. They do not neces-
sarily imply that bad weather is expected. The
signals are as follows:—A cone point upwards indicates a typhoon to
the North of the Colony.A cone point upwards and drum below indi-
cates a typhoon to the North-East of the
Colony.A drum indicates a typhoon to the East of
the Colony.A cone point downwards and drum below
indicates a typhoon to the South-East of the
Colony.A cone point downwards indicates a typhoon
to the South of the Colony.A cone point downwards and ball below
indicates a typhoon to the South-West of the
Colony.A ball indicates a typhoon to the West of
the Colony.A cone point upwards and ball below indicates
a typhoon to the North-West of the Colony.Red Signals indicate that the centre is
believed to be more than 300 miles away from
the Colony.Black Signals indicate that the centre is
believed to be less than 300 miles away from
the Colony.The above signals will, as heretofore, be
hoisted only when typhoons exist in such po-
sitions or are moving in such directions that in-
formation regarding them is considered to be of
importance to the Colony or to shipping leav-
ing the harbour.

NIGHT SIGNALS.

Two lanterns hoisted vertically indicate bad
weather in the Colony and that the wind is
expected to veer.Two lanterns hoisted horizontally indicate
bad weather in the Colony and that the wind is
expected to back.The signals are repeated on the flagstaff of
the Godown Company at Kowloon, and also,
by day only, at the Harbour Office and on H.
M.'s Receiving Ship.

LOCAL STORM-WARNINGS.

The Colony itself is warned of approaching
typhoons by means of the Typhoon Gun placed
at the foot of the mast, which is fired whenever
a strong gale of wind is expected to blow here.

NOTICE BOARDS.

Notice boards are placed at:—

Joint Cable Companies' Office.

Ferry Company's Pier, Ice House Street.

Blake Pier.

Post Office.

Harbour Office.

Ferry Company's Pier, Kowloon.

WEATHER-FORCASTS AND STORM
WARNINGS are exhibited on the above boardsdaily about 11 a.m., and also at other hours,
day or night, whenever necessary. Informa-
tion of importance is also issued by "Express."THE CHINA COAST METEOROLOGICAL
REGISTER is exhibited at the same places daily
about noon. It contains observations made at
Hongkong and at a number of stations in the
Far East, together with Remarks, Weather-
forecasts, and information regarding the exist-
ence and movements of typhoons based thereon.

SPECIAL INQUIRIES.

Masters of vessels or their agents may,
whenever necessary, call at the Telegraph
Company's Office in Connaught Road and
send telegrams to the Observatory asking for
special information without charge. Such
inquiries may also be sent from the Police
Station at Kowloon Point which is connected
with the Observatory by telephone.

THE LAW OF STORMS.

Further information concerning the weather
to be expected while signals are hoisted, and
sailing directions, are given in "The Law of
Storms in the Eastern Seas."F. G. FLOOD,
Rising Director.

Hongkong, Observatory, 2nd January, 1904.

HONGKONG AVERAGE MARKET
PRICES.

Corrected 17th June, 100 cts. per \$ Mex.

BUTCHERMEAT.

	Cents.
Beef sirloin & prime cut—Mei Lung Pa	18
" Corned—Ham Ngau Yuk	18
" Roast—Shiu "	18
" Breast—Ngau Lam	13
" Soup, Tong Yuk	14
" Steak—Ngau Yuk Pa	18
" Serjain—Ngau Lau	18
" Sausages—Ngau Yuk Chung	26
Bullock's Brains—" Know" per set	9
" Tongue fresh—Ngau Li	45
" Corned—Ham Ngau Li	55
" Head—Ngau Tau	55
" Heart—Ngau Sum	9
" Hump, Salt—Ngau Kin	18
" Feet—Ngau Kerk	each
" Kidneys—Ngau Yiu	"
" Tail—Ngau Mei	"
" Liver—Ngau Con	"
" Tripe (undressed)—Ngau To	"
Calves' Head and Feet—Ngau-chai- tau-keok	set
Mutton Chop—Yeung Pui Kw	"
" Leg—Yeung Pei	"
" Shoulder—Yeung Shau	"
Pigs' Chittings—Chi cheong	"
" Brains—Chi Know" per set	2
" Feet—Chi Kerk	"
" Fry—Chi Chak	"
" Head—Chi Tau	"
" Heart—Chi Sum	each
" Kidneys—Chi Yiu	pair
" Liver—Chi Kon	"
Pork Chop—Chi Pui Kwat	"
" Corned—Ham Chu Yuk	"
" Leg—Chu Pei	"
" Fat or Lard—Chu Yau	"
Sheep's Head and Feet—Yeung Tau	"
Keok	set
" Heart—Yeung Sum	each
" Kidneys—Yeung Yiu	"
" Liver—Yeung Con	"
Sucking Pigs, To Order—Chu Chai	"
Suet, Beef—Sang Ngau Yau	"
" Mutton—Sang Yeung Yau	"
Veal—Ngau Chai Yuk	"
" Sausages—Ngau Chai Yuk Tong	"

POULTRY.

Chicken—Kai Chai	34
Capons, Large, Small—Sin Kai	32
Ducks—Ap	31
" Doves—Pan Kau	each
Eggs, Hen—Kai Tan	per doz.
Fowls, Canton—Kai	"
" Hainan—Hoi Nam Kai	"
Geese—Ngor	"
Geese, Wild Shanghai—Sheung Hoi Ye	"
Ngo	pair
Musk Deer—Wong Keng	each
Hare—Tu Chai	"
Partridge—Che Khoo	"
Pheasant—Shan Kai	pair
Pigeons, Canton—Pak Kup	each
" Holchow—Holchow Pak Kup	"
Quail—Um Chuan	"
Rice Birds—Wo Fa Cheuk	dozen
Saige—Sa Chui	each
Turkeys, Cock—Fo Kai Kung	"
" Hen	"
Wild Ducks, Shanghai, Sui-ap	pair
Teal, Shanghai, Sui Ap Chai	each
Wild Ducks Canton—Sang Shing Sui	"
Apea	per pair

FISH.

Barbel—Ka Yu	14
Bream—Bin Yu	12
Canton Fresh Water Fish—Hoi Sin Yu	14
Carp—Li Yu	13
Catfish—Chik Yu	"
Codfish—Mun Yu	"
Crabs—Hoi	"
Cuttle Fish—Muk Yu	"
Dab—Sa Mang Yu	"
Oaco—Wong Mei Lun	"
Dog Fish—Tin Tu Sa	"
Eels, Congor—Hoi Man Yu	12
" Fresh water—Tam Sui Yu	"
" Yellow—Wong Sin	"
Frogs—Tian Kai	28
Garoupa—Sek Pan	38
Gudgeon—Pak Kup Yu	11
Herrings—Tso Pak	14
Hillbait—Cheung Kwai Yu	16
Labrus—Wong Fa Yu	13
Loach—Wu Yu	9
Lobsters—Lung Ha	24
Mackerel—Chi Yu	15
Monk Fish—Mun Yu	20
Mullet—Chai Yu	16
Oysters—Sang Hoo	"
Parrotfish—Kai Kung Yu	15
Perch—Tau Lo	"
Plke—Fa Pau Poong	"
Pilchard—Pan Yu	15
Pomfret, Black—Hak Cheung	16
Pomfret, White—Pak Cheung	"

Prawns—Ming Ha	35
Ray—Pei Pa Sa	7
Rock Fish—Sek Kau Kung	14
Roach—Chun Yu	10
Salmon, (Cton), fresh water—Ma Yau	24
Yu	"



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"BENGAL," Captain G. Phillips, carrying His Majesty's Mails, will be despatched from this for BOMBAY, on SATURDAY, the 2nd July, at Noon, taking Passengers and Cargo for the above Port.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London; other Cargo for London, &c., will be conveyed from Bombay by the R.M.S. *Oriental* due in London on the 15th August.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent, Hongkong, 17th June, 1904.

NORTHERN PACIFIC LINE. BOSTON STEAMSHIP COMPANY. BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR VICTORIA, B.C., AND TACOMA, VIA MOJI, KOBE AND YOKOHAMA.

Steamers	Tons	Captains	Sailing
<i>Lyra</i>	4,417	G. V. Williams	Ab. July 10
<i>Shawmut</i>	9,606	W. M. Smith	Sept. 1
<i>Tremont</i>	9,606	T. W. Garlick	Oct. 1
<i>Shawmut</i>	9,606	W. M. Smith	...
<i>Tremont</i>	9,606	T. W. Garlick	...

† Cargo only.

FOR MANILA.

The largest, steadiest, and most comfortable steamers for Manila.

<i>Shawmut</i>	9,606	W. M. Smith	Ab. Aug. 12
<i>Tremont</i>	9,606	T. W. Garlick	...

CHARTERED, EXCELLENT ACCOMMODATION ATTENDANCE AND CUISINE, ELECTRIC LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw s.s. *Shawmut* and *Tremont* have just been fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room.

Barber's shop and steam laundry. Cargo carried in cold storage.

For further information, apply to DODWELL & CO., LIMITED, General Agents.

Queen's Buildings, Hongkong, 30th June, 1904.

Intimations.

Sanitas
IN AN Unequalled Purifying Agent AND IS RESPONSIBLE IN HOT COUNTRIES.

Sanitas Disinfecting Powder
is the best and most powerful disinfectant and germicide known, and is used in all cases of epidemic diseases, cholera, typhoid fever, diphtheria, etc.

Sanitas Eucalyptus Soap
is specially recommended by the medical faculty for use in hot climates, because of its powerful purifying and germicidal properties.

Kingzett's Fumigating Candles
are the safest and most convenient means of fumigating. For the disinfection of infected places, bedding, clothing, etc., they are both effective and economical. Destroy all insects.

THE "SANITAS" CO. LTD.
HEATHAL GREEN, LONDON, E.

THE SUPERIORESS OF THE ITALIAN CONVENT, CAINE ROAD, BEING MOST RESPECTFULLY TO APPEAL TO THE RESIDENTS OF HONGKONG AND THE CHARTERED PORT, FOR THEIR KIND PATRONAGE AND SUPPORT, AND DESIRING TO STATE THAT SHE WILL BE PLEASED TO RECEIVE ORDERS FOR ALL KINDS OF NEEDLE WORK.

Gentlemen's Shirts made to order, and Collars and Cuffs tailored on old ones. Ladies and Children's Under-clothing, Children's Dresses, and all kinds of Embroidery. Materials can be supplied, if required. The Superiores will also be most grateful for any PATCHES or old ENVELOPES to be made into Purses for the Children of the Poor Schools, who are taught by the Sisters.

Address: 11, Caine Road, Hongkong.

Consignees. INDU-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"SUISANG," having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M. the 30th instant, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected. Bills of Lading will be countersigned by JARDINE, MATHESON & CO., General Managers.

Hongkong, 28th June, 1904.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamship

"SOCOTRA,"

FROM ANTWERP, LONDON, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—

From London, &c., *ex S.S. Caledonia*.

Optional Goods will be landed here unless instructions are given to the contrary before 5 P.M. TO-DAY.

Goods not cleared by the 4th proximo, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent.

Hongkong, 27th June, 1904.

S.S. "TONKIN."

COMPAGNIE DES MESSAGERIES MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London *ex s.s. Dardogne*, and from Havre *ex s.s. Dardogne*, in connection with above Steamer, are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables are being landed and stored at their risks into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, at Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon, TO-DAY, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after TUESDAY, the 5th July, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 5th July, or they will not be recognised.

All damaged packages will be examined on TUESDAY, the 5th July, at 3 P.M.

No Fire Insurance has been effected.

G. DE CHAMPEAUX, Agent.

Hongkong, 28th June, 1904.

Intimations.

SAVARESSE'S SANDAL CAPSULES

SAVARESSE'S SANDAL CAPSULES are the most powerful and reliable remedy for all kinds of skin diseases, including eczema, psoriasis, and other eruptions. They are made from pure sandalwood and are completely free from any harmful ingredients.

NOT RESPONSIBLE FOR DEBTS.

NOTICE.

THE Public are hereby informed that no change has been made in the Rates of Subscription to the *Hongkong Telegraph*, and they are wanted against paying more than TEN CENTS (10c.) per Single Copy.

THE MANAGER, *Hongkong Telegraph Co. Ltd.*

Hongkong, 28th September, 1904.

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THE MANAGER, *Hongkong Telegraph Co. Ltd.*

Hongkong, 28th September, 1904.

Printed and Published by JOSE PEDRO BRAGA, for the Hongkong Telegraph Co., Ltd., 11, Caine Road, Hongkong.

Office of the Company.

SHARE QUOTATIONS.									
Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence" page 3.									
STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.	
BANKS.									
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$10,000,000	\$1,417,306	Div. of 2 1/2% and bonus of 10% @ exchange, 1/8% = \$22,994 for half year ending 31.12.1903	64 1/2	\$260 sales	London 260
National Bank of China, Limited (Founders)	4,453,750	£10	£8	\$175,533	\$2,668	\$2 (London 3/6) for 1903	51 1/2	\$38 buyers	\$10
MARINE INSURANCES.									
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,700,000	\$1,959,926	\$2 for 1903	6 1/2	\$545	
China Traders' Insurance Company, Limited	24,071	\$83.33	\$25	\$151,992	Nil	\$4 for year ended 30.4.1903	63 1/2	\$61 buyers	
North China Insurance Company, Limited	10,000	£15	£5	Tls. 300,000	Tls. 271,589	Final of 1/2 making Tls. 1,000	94 1/2	Tls. 681 sales	
Yangtze Insurance Association, Limited	8,000	\$100	\$50	\$700,000	\$485,284	\$12 for 1903	94 1/2	\$130	
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,300,000	\$110,551	\$14 for 1903	7 1/2	\$212	
FIRE INSURANCES.									
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,308,865	\$371,110	\$12 for 1902	74 1/2	\$310 buyers	
China Fire Insurance Company, Limited	20,000	\$100	\$50	\$1,250,000	\$349,047	\$6 dividend & \$1 bonus for 1902	8 1/2	\$87 buyers	
SHIPPING, TUG AND CARGO BOATS.									
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,200,000	\$41,538	\$16 for second half year 1903	104 1/2	\$294 sellers	
Indo-China Steam Navigation Company, Limited	160,000	£10	£10	\$1,600,000	\$5380	10/ for 1903	5 1/2	\$118 sales	
China and Manila Steamship Company, Limited	30,000	\$50	\$50	none	Dr. \$63,123	\$5 for 1900		\$26 sellers	
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,800,000	Nil	\$3 for year ended 30.6.1903	34 1/2	\$36	
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$68,000	\$1,287	(\$1.80 & b. 40 cts.) for year ending 30.4.04	7 1/2	\$33 buyers	
Straits Steamship Company, Limited	5,000	\$100	\$100	\$500,000	\$33,648	\$5 for 2nd 1/2 year making \$13 for 1903	94 1/2	\$1424 buyers	
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	\$400,000	\$19,555	Interim of 1/2 (Coupon No. 4) for 1903	48 1/2	25/	
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	Tls. 201,614	Tls. 865	Final of Tls. 1 making Tls. 2 for 1903	58 1/2	Tls. 35	
Shanghai Tug and Lighter Company, Limited (Preference)	100,000	Tls. 50	Tls. 50	none	Tls. 55,541	Final of Tls. 2 making Tls. 4	98 1/2	Tls. 48 sales	
REFINERIES.									
China Sugar Refining Company, Limited	20,000	\$100	\$100	none	Dr. \$147,717	Final of \$7 making \$12 for 1901		\$181 buyers	
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$73,905	\$3 for 1897		\$9 sellers	
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,456	Tls. 24 for year ending 30.9.03	43 1/2	Tls. 60	
MINING.									
Société Française des Charbonnages du Tonkin	16,000	Fcs. 250	Fcs. 250	{Fcs. 251,337}	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903		\$100 buyers	
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{Fcs. 1,529,552}	Dr. £7,236	No. 12 of 1/2		\$64 buyers	
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{Fcs. 1,529,552}	\$6,671	No. 2 of 1/2		Tls. 630 sales	
DOCKS, WHARVES & GODOWNS.									
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$17,500	\$425,340	\$6 dividend and \$1 bonus for second half year 1903	64 1/2	\$215 buyers	
S. C. Farnham, Boyd & Co., Limited	55,700	Tls. 100	Tls. 100	Tls. 850,000	Tls. 43,124	Int. of Tls. 5 for half year ending 31.10.03	44 1/2	Tls. 157 sales	
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	\$1,950,000	\$43,732	\$6 for 2nd half year 1903	64 1/2	\$250 buyers	
Riley Hargreaves & Co., Limited (Preference)	27,500	\$100	\$100	\$1,000,000	\$40,936	\$10 div. and \$24 bonus for 1903	64 1/2	\$110	
Howarth Erskine, Limited	12,500	\$100	\$100	\$1,000,000	\$20,926	\$10 div. & \$24 bonus for 1903	44 1/2	\$120 buyers	
Hongkong & Kowloon Wharf and Godown Co., Ltd.	30,000	\$50	\$50	\$1,500,000	\$28,015	Final of \$4 making \$5 for 1903	74 1/2	\$170 buyers	
Shanghai and Hongkew Wharf Company	20,000	Tls. 100	Tls. 100	Tls. 48,210	Tls. 22,895	Final of Tls. 6 making Tls. 11 for 1903	94 1/2	Tls. 150 sales	
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 50,913	Tls. 1,760	Tls. 18 for 1903	44 1/2	Tls. 187 sales	
New Amoy Dock Company, Limited	6,000	\$64	\$64	\$55,500	\$489	\$14 for 1903		\$30 sellers	
LANDS, HOTELS & BUILDING.									
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$500,000	\$51,966	Final of \$6 making \$12 for 1903	74 1/2	\$118 sales	
Shanghai Land Investment Company, Limited	54,000	Tls. 50	Tls. 50	Tls. 300,000	Tls. 37,634	Final of Tls. 2 & bonus of Tls. 2 making in all Tls. 8 for 1903	74 1/2	Tls. 111 buyers	
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	Tls. 17,144	Tls. 54,626	Final of Tls. 5 making in all Tls. 9 for 1903	7 1/2	Tls. 150 sellers	
China Land and Finance Company, Limited	6,000	Tls. 50	Tls. 50	none	none	Interim of Tls. 2	74 1/2	Tls. 55	
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$636	\$260 for 1903	74 1/2	\$57 buyers	
Wei-hai-wei Land and Building Company, Limited	3,764	Tls. 25	Tls. 25	none	Tls. 5,150	None	58 1/2	Tls. 10	
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,362	Final of 1/70 making \$3.20 for 1903	74 1/2	\$50 buyers	
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$10,771	\$3,161	\$5 for second half year 1903	6 1/2	Tls. 150 seller	
Astor House Hotel, Limited (Tientsin)	2,000	Tls. 50	Tls. 50	Tls. 41,000	Tls. 655	Final of Tls. 4 making Tls. 9 for 1903	74 1/2	Tls. 24 sales	
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	\$22,500	\$16,301	Tls. 0.87 for the year ending 31.3.1904	64 1/2	Tls. 135 sales	
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 15,000	Tls. 680	First year	124 1/2	Tls. 25	
Queen's Hotel (Wei-hai-wei)	6,000	Tls. 25	Tls. 25	none	\$4,989	\$5 for the year ending 25.2.1903		Tls. 45 sales	
Tientsin Hotel, Limited (in liquidation)	600	\$20	\$20	none	Dr. Tls. 2,132	Interim of Tls. 31	74 1/2	Tls. 45 buyers	
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	none	\$90,177	90 cents for 1903		\$124 buyers	
Humphreys, Estate & Finance Company, Limited	150,000	\$10	\$10	\$200,607	\$50,177	90 cents for 1903	74 1/2	\$124 buyers	
COTTON MILLS.									
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	none	Tls. 11,655	Tls. 4 for year ended 31.10.1903	124 1/2	Tls. 30	
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 39,008	Tls. 88,094	Interim of 3 1/2 a/c 1898		Tls. 25 buyers	
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	15,500	Interim of 4 1/2 a/c 1898 on 6,000 shares		Tls. 341 seller	
Soy Chee Cotton Spinning Company, Limited	4,000	Tls. 500	Tls. 500	Tls. 5,658	Tls. 26,389	4 1/2 for 1897		Tls. 160	
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$0	\$10	none	\$11,121	Final of 60 cents making \$1 for the year ending 31.7.03	64 1/2	\$144 sales	
CIGARS AND TOBACCO COS.									
Shanghai-Sumatra Tobacco Company, Limited	35,000	Tls. 20	Tls. 20	{Tls. 24,820}	Tls. 1,091	Final of Tls. 3 making Tls. 6	10 1/2	Tls. 618	
Alhambra, Limited	300	\$20	\$200	Tls. 25,000	\$57	\$125 for year ending 30.6.1900		\$200	
Philippine Company, Limited	67,500	\$10	\$10	\$1,000		First year		\$91	
MISCELLANEOUS.									
Green Island Cement Company, Limited	101,000	\$10	\$10	\$150,000	\$32,115	\$1.50 for 1903	51 1/2	\$201 buyers	
China-Borneo Company, Limited	60,000	\$12	\$12	none	Nil	60 cents for 1903	6 1/2	\$10 buyers	
A. S. Watson & Co., Limited	60,000	\$10	\$10	\$250,000	\$2,883	Final of 50 cents making \$1 for 1903	74 1/2	\$134 buyers	
Watkins, Limited	10,000	\$10	\$10	\$4,800	\$1,042	\$1 for 1903	134 1/2	\$70 buyers	
Singapore Dispensary, Limited	600	\$50	\$50	\$60,000	\$800	\$5 for year ended 31.7.1903	7 1/2	\$70 sales	
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$55,000	\$1,171	80 cents for 1903	61 1/2	\$14	
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$3,453	40 cents for year ending 30.4.1903	6 1/2	\$74 buyers	
Hongkong & China Gas Company, Limited	7,000	£10	£10	{£10,815}	£7,387	1/2 div. and 2/4 bonus for 1902		\$150 buyers	
Shanghai Gas Company, Limited	10,656	Tls. 50	Tls. 50	Tls. 200,000	Tls. 7,548	Final of Tls. 38 and bonus of Tls. 11 1/2 making Tls. 49 for 1903	74 1/2	Tls. 111	
Shanghai Waterworks Company, Limited	7,726	Tls. 100	Tls. 100	Tls. 140,000	Tls. 7,369	Final of 3/16 making 5/16 for 1903	8 1/2	Tls. 38	
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,239	Tls. 667	Final of Tls. 4 making Tls. 8 for 1903/4	6 1/2	Tls. 11	
Tientsin Native City Waterworks Company, Ltd.	2,941	Tls. 100	Tls. 100	none	Tls. 413	Tls. 2 for half year	12 1/2	\$29 buyers	
Hall & Holtz, Limited	21,000	\$20	\$20	\$180,000	\$13,104	Final of \$4 making \$5 for 1903	91 1/2	\$125 buyers	
Lane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	none	\$21,682	Final of \$7 making \$12 for year ended 29.2.04	72 1/2	\$140	
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	\$50,000	\$6,395	\$10 for 1903	74 1/2	\$48 sales	
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	\$70,000	\$10,117	\$2.75 for 1903	74 1/2	\$495 sales	
Hongkong Ice Company, Limited	5,000	\$45	\$45	\$35,000	\$5,844	Final of \$12 making \$16 for 1903	91 1/2	\$160 sales	
Straits Trading Company, Limited	2,000	\$100	\$100	\$40,000		\$1 for second half year 1903	74 1/2	\$120 buyers	
Hongkong High Level Railway Company, Ltd.	1,000	\$100	\$100	\$30,000	\$4,783	\$12 for year ending 30.1.1903	74 1/2	\$18 buyers	
Dairy Farm Company, Limited	10,000	\$7 1/2	\$6	\$30,000	\$3,029	\$12 for year ending 31.7.1903	74 1/2	\$17 buyers	
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$5,000	\$500	\$3 for 1903	74 1/2	\$5 sales	
Bell's Asbestos Eastern Agency, Limited	8,000	£10	£10	none	\$1,000	None	8 1/2	\$100 buyers	
United Asbestos Oriental Agency, Limited (Founders)	9,000	\$10	\$10	\$14,000	\$1,910	60 cents for year ended 31.9.1903	64 1/2	\$210 buyers	
Tebrun Planting Company, Limited	20,000	\$5	\$5	none	Dr. \$2,470	None	8 1/2	\$172 buyers	
Hongkong Steam Waterboat Company, Ltd.	7,726	\$10	\$10	none	\$1,548	Interim of 70 cts. 1904	8 1/2	\$27	
China Light and Power Company, Limited	15,000	\$10	\$10	none	\$3,259	Interim of 50 cents for 1903/4	91 1/2	\$100	
William Powell, Limited	12,000	\$10	\$10	none	\$3,787	Interim of 50 cents for 1903/4	91 1/2	\$100	
Maatschappij tot Exploitatie van Langkoot en Kanaal van Langkoot	2,000	£10	£10	{£34,000}	Tls. 2,187	First quarterly of Tls. 10, paid 15.3.04	134 1/2	Tls. 17	
Shanghai Horse Bazaar Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 10,000	Tls. 10,447	Final of Tls. 3 making Tls. 10 for 1903	9 1/2	Tls. 17	
Shanghai Paper and Paper Company, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 2,282	Final of Tls. 2 making Tls. 4 for 1903	12 1/2	\$24 sales	
Central Stores, Limited (Founders)	10,000	Tls. 50	Tls. 50	none	\$1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Do. (New Issue)	10,000	Tls. 50	Tls. 50	none		Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
E. L. Mondon, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
China Flour Mill Co., Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Katz Brothers, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Straits Trading Company, Limited	20,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Fraser and Neave, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Mayfield and Company, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
Shanghai & Hongkong Drydock and Cleaning Co., Ltd.	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	
South China Morning Post, Limited	10,000	Tls. 50	Tls. 50	none	Tls. 1,153	Final of 2/20 making \$2.70 for 1903	12 1/2	\$100 sales	